
DIGEST

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HB 4 Original

2017 Second Extraordinary Session

Henry

Abstract: Provides for the transfer, deposit, and use of monies among state funds.

FUNDS TRANSFERS

Proposed law, effective upon signature of the governor or lapse of time for gubernatorial action, transfers the following:

- (1) \$25 million into the Budget Stabilization Fund from the state general fund.
- (2) \$15,400,000 into the Overcollections Fund from the Dept. of Revenue Escrow Account contingent on the enactment of Senate Bill No. 180 of the 2017 Regular Session of the Legislature.
- (3) \$18,660,000 into the Overcollections Fund from the Dept. of Revenue Escrow Account when the Dept. of Revenue prevails in the suit, appeal, or petition associated with the legislative instrument which originated as House Concurrent Resolution No. 8 of the 2015 Regular Session of the Legislature.

Proposed law, effective July 1, 2017, transfers \$7,582,927 into the Self-Insurance Fund from the Future Medical Care Fund.

OVERCOLLECTIONS FUND - EFFECTIVE JULY 1, 2017

Present law establishes the Overcollections Fund as a special treasury fund.

Proposed law requires recurring state general fund revenues collected in Fiscal Year 2017-2018 in excess of the Jan. 13, 2017, official forecast be deposited into the Overcollections Fund. Further requires the deposits to be appropriated for the purposes specified in present constitution for nonrecurring revenues.

(Amends R.S. 39:100.21)