

2017 Second Extraordinary Session

HOUSE BILL NO. 4

BY REPRESENTATIVE HENRY

1 AN ACT

2 To amend and reenact R.S. 39:100.21, relative to special treasury funds; to provide for the  
3 transfer, deposits, and use, as specified, of certain treasury funds; to provide for the  
4 deposits into and uses of the Overcollections Fund; to provide for effectiveness; and  
5 to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. Notwithstanding any provision of law to the contrary, the state treasurer  
8 is hereby authorized and directed to transfer \$25,000,000 into the Budget Stabilization Fund  
9 from the state general fund.

10 Section 2. Notwithstanding any provision of law to the contrary, the state treasurer  
11 is hereby authorized and directed to transfer \$7,582,927 into the Self-Insurance Fund from  
12 the Future Medical Care Fund.

13 Section 3. Notwithstanding any provision of the law to the contrary, the state  
14 treasurer is hereby authorized and directed to transfer \$17,164,923 from the Department of  
15 Revenue Escrow Account to the Overcollections Fund contingent upon the enactment of  
16 Senate Bill No. 180 of the 2017 Regular Session of the Louisiana Legislature.

1           Section 4. Notwithstanding any provision of the law to the contrary, the state  
2 treasurer is hereby authorized and directed to transfer \$18,660,000 from the Department of  
3 Revenue Escrow Account from the amount paid in protest to the Overcollections Fund when  
4 the Department of Revenue prevails in the suit, appeal, or petition associated with the  
5 legislative instrument which originated as House Concurrent Resolution No. 8 of the 2015  
6 Regular Session of the Legislature.

7           Section 5. R.S. 39:100.21 is hereby amended and reenacted to read as follows:

8           §100.21. Overcollections Fund

9           A. The Overcollections Fund, hereinafter referred to as the "fund", is hereby  
10 created in the state treasury. Monies in the fund shall be invested in the same  
11 manner as monies in the state general fund. Interest earned on investment of monies  
12 in the fund shall be deposited in and credited to the state general fund. Except as  
13 otherwise provided in this Section, unexpended and unencumbered monies in the  
14 fund at the end of the fiscal year shall remain in the fund.

15           B. After complying with the provisions of Article VII, Section 9(B) of the  
16 Constitution of Louisiana relative to the allocation of monies to the Bond Security  
17 and Redemption Fund, the treasurer shall deposit into the fund all recurring state  
18 general fund revenue for Fiscal Year 2017-2018 collected in excess of the official  
19 forecast for recurring state general fund revenue for Fiscal Year 2017-2018 as  
20 recognized by the Revenue Estimating Conference at its January 13, 2017, meeting.  
21 Monies deposited into the fund pursuant to this Subsection shall be subject to  
22 appropriation by the legislature for the purposes provided in Article VII, Section  
23 10(D)(2) of the Constitution of Louisiana.

24           Section 6. Sections 1, 3, 4, 6, and 7 of this Act shall become effective upon signature  
25 of this Act by the governor or, if not signed by the governor, upon expiration of the time for  
26 bills to become law without signature of the governor, as provided in Article III, Section 18  
27 of the Constitution of Louisiana. If this Act is vetoed by the governor and subsequently

1 approved by the legislature, Sections 1, 3, 4, 6, and 7 of this Act shall become effective on  
2 the day following such approval.

3 Section 7. Sections 2 and 5 of this Act shall become effective on July 1, 2017.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_