

2025 Regular Session

HOUSE BILL NO. 433

BY REPRESENTATIVE DESHOTEL

FUNDS/FUNDING: Establishes the Site Investment and Infrastructure Improvement Fund in the state treasury

1 AN ACT

2 To enact R.S. 51:2316, relative to special funds; to establish the Site Investment and
3 Infrastructure Improvement Fund as a special fund in the state treasury; to provide
4 for the transfer, deposit, and use, as specified, of monies in the Site Investment and
5 Infrastructure Improvement Fund; to provide for the powers and duties of the state
6 treasurer; to provide for the powers and duties of the secretary of Louisiana
7 Economic Development; to provide an effective date; and to provide for related
8 matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 51:2316 is hereby enacted to read as follows:

11 §2316. Site Investment and Infrastructure Improvement Fund

12 A. There is hereby established in the state treasury, as a special fund, the Site
13 Investment and Infrastructure Improvement Fund, hereinafter referred to as the
14 "fund".

15 B.(1) After allocation of money to the Bond Security and Redemption Fund
16 as provided in Article VII, Section (9)(B) of the Constitution of Louisiana, the
17 treasurer shall deposit into the fund any money transferred or appropriated by the
18 legislature. The treasurer shall also deposit into the fund any grants, donations, gifts,
19 or other monies which may become available.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 51:2316)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the original bill:

1. Remove the dedicated source of revenue to the fund.
2. Remove the direction to the state treasurer to transfer \$150 million from the state general fund (direct) to the fund for the current fiscal year.
3. Designate the secretary of Louisiana Economic Development as the person to promulgate rules for the administration of the fund.
4. Change "economic development projects" to "economic development purposes".
5. Make technical changes.