

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 monies 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.

1 (2) Monies in the fund shall be invested in the same manner as monies in the
2 state general fund. Interest earned on investment of monies in the fund shall be
3 deposited into the state general fund. Unexpended and unencumbered monies in the
4 fund at the end of the fiscal year shall remain in the fund.

5 C.(1) Subject to appropriation by the legislature to Louisiana Economic
6 Development, monies in the fund shall be used solely for economic development
7 efforts, specifically for site investment and infrastructure improvements for
8 economic development purposes.

9 (2) In accordance with the Administrative Procedure Act, the secretary of
10 Louisiana Economic Development is hereby authorized and directed to adopt and
11 promulgate rules necessary for implementation and administration of the provisions
12 of Paragraph (1) of this Subsection. Notwithstanding any law to the contrary, such
13 rules may be promulgated by emergency rule.

14 Section 2. This Act shall become effective upon signature by the governor or, if not
15 signed by the governor, upon expiration of the time for bills to become law without signature
16 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
17 vetoed by the governor and subsequently approved by the legislature, this Act shall become
18 effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 433 Reengrossed 2025 Regular Session Deshotel

Abstract: Establishes the Site Investment and Infrastructure Improvement Fund and provides for the transfer, deposit, and use of monies in the fund

Proposed law establishes the Site Investment and Infrastructure Improvement Fund (fund) as a special fund in the state treasury. Requires monies in the fund to be invested in the same manner as monies in the state general fund and that interest earned on investment of monies in the fund are to be credited to the state general fund.

Proposed law provides that monies shall be appropriated for site investment and infrastructure improvements for economic development purposes. Requires the secretary of the department adopt and promulgate rules for the administration of the fund. Allows for the adoption of emergency rules.

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.