

ACT No. 656

2016 Regular Session

HOUSE BILL NO. 257

BY REPRESENTATIVE IVEY

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AN ACT

To amend and reenact R.S. 39:94(C)(4)(b), relative to the Budget Stabilization Fund; to except deposits in excess of the expenditure limit from the suspension of required deposits into the Budget Stabilization Fund; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 39:94(C)(4)(b) is hereby amended and reenacted to read as follows:

§94. Budget Stabilization Fund

* * *

C. The money in the fund shall not be available for appropriation except under the following conditions:

* * *

(4)

* * *

(b) Notwithstanding any provision of this Section to the contrary, except pursuant to a specific appropriation by the legislature, Paragraph (A)(1) of this Section, or the annual deposit required by Paragraph (A)(3) of this Section, no appropriation or deposit to the fund shall be made in the same fiscal year as an appropriation, use or withdrawal is made from the fund or until such time as the official forecast exceeds the actual collections of state general fund (direct) revenue for Fiscal Year 2008. The provisions of this Subparagraph shall be null, void, and of no effect on July 1, 2017.

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

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____