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## DIGEST

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HB 442 Original

2017 Regular Session

Hensgens

**Abstract:** Requires the annual establishment of an appropriation limit and restricts appropriations to that amount. Establishes the Taxpayers Refund Trust and deposits into the fund an amount of state general fund over the appropriation limit.

Present constitution establishes the Revenue Estimating Conference and requires the conference to prepare and revise estimates of money received by the state. The most recently adopted estimate of money received is the official forecast.

Proposed constitutional amendment requires the legislature to provide for the establishment of an appropriation limit. The limit is a 3 year average annual change in gross domestic product, personal income, and the consumer price index plus the population change in the previous 2 years.

Present constitution provides for certain limits on the appropriation of state general fund, including that the appropriation does not exceed the official forecast.

Proposed constitutional amendment further limits the appropriation of state general fund to the appropriation limit established in the proposed constitutional amendment.

Present constitution requires the governor to submit to the legislature a recommendation of appropriations for the next fiscal year that does not exceed the official forecast.

Proposed constitutional amendment further limits the appropriations recommended to the legislature by the governor to the appropriation limit established in the proposed constitutional amendment.

Proposed constitutional amendment creates the Taxpayers Refund Trust as a special treasury fund and requires the treasurer to deposit into the fund an amount of state general fund revenue in excess of the appropriation limit.

Further provides that appropriation from the fund shall be made as follows:

- (1) If there is a declared disaster by the federal government, an amount not to exceed the state costs associated with such disaster.
- (2) In any fiscal year in which the balance at the beginning of the fiscal year is in excess of 2% of the official forecast of state general fund for that fiscal year, an amount equal to the balance for the purpose of reimbursing taxpayers for their tax liabilities. Further requires the

legislature to provide for the reimbursement in law.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Oct. 14, 2017.

(Amends Const. Art. 7, §§10(C) and (D)(1), and 11(A); Adds Const. Art. 7, §10.17)