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## DIGEST

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HB 457 Original

2017 Regular Session

Lance Harris

**Abstract:** Phases out the revenue sharing fund over four years beginning with FY 2019-2020.

Present constitution establishes the revenue sharing fund to be distributed annually to parishes for retirement systems and commissions, and for tax recipient bodies within each parish, to offset losses due to the homestead exemption.

Present constitution allocates \$90 million annually from the state general fund to the revenue sharing fund.

Proposed constitutional amendment reduces the allocation by \$22.5 million from the prior fiscal year's allocation each fiscal year beginning in FY 2019-2020 until the allocation is zero.

If HB No. \_\_\_ of the 2017 R.S. is enacted, provides for submission of the proposed amendment to the voters at the statewide election to be held October 14, 2017.

(Amends Const. Art. VII, §26(B))