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## DIGEST

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HB 403 Engrossed

2017 Regular Session

Henry

**Abstract:** Provides for the transfer, deposit, and use of monies among state funds.

### FUNDS TRANSFERS

Proposed law, effective upon signature of the governor or lapse of time for gubernatorial action, transfers \$25 million into the Budget Stabilization Fund from the state general fund.

Proposed law, effective July 1, 2017, transfers \$7,582,927 into the Self-Insurance Fund from the Future Medical Care Fund.

### OVERCOLLECTIONS FUND - EFFECTIVE JULY 1, 2017

Present law establishes the Overcollections Fund as a special treasury fund.

Proposed law requires recurring state general fund revenues collected in Fiscal Year 2017-2018 in excess of the Jan. 13, 2017, official forecast be deposited into the Overcollections Fund. Further requires the deposits to be appropriated for the purposes specified in present constitution for nonrecurring revenues.

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

(Amends R.S. 39:100.21)

### Summary of Amendments Adopted by House

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

1. Add provisions depositing FY 2017-2018 revenues in excess of the Jan. 13, 2017, official forecast into the Overcollections Fund and limits their appropriation to nonrecurring purposes.