

GREEN SHEET REDIGEST

HB 403

2017 Regular Session

Henry

(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)

**FUNDS/FUNDING: Provides for the transfer, deposit, and use of monies among state funds**

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DIGEST

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.

Proposed law, upon signature of the governor or lapse of time for gubernatorial action, transfers \$15,400,000 from the Department of Revenue Escrow Account to the Overcollections Fund contingent upon the enactment of Senate Bill No. 180 of the 2017 Regular Session of the Louisiana Legislature.

Proposed law, upon signature of the governor or lapse of time for gubernatorial action, transfers \$18,660,000 when the Department of Revenue prevails in the suit, appeal, or petition associated with the legislative instrument which originated as House Concurrent Resolution No. 8 of the 2015 Regular Session of the Louisiana Legislature and transfers the amount paid in protest and held in escrow from the Department of Revenue to the Overcollections Fund.

Proposed law, upon signature of the governor or lapse of time for gubernatorial action, transfers \$5,300,335 from the escrow account to the state treasury, and the state treasurer is further authorized and directed to transfer \$5,300,335 to the State Emergency Response Fund.

Proposed law shall take effect and become operative if and when the Act which originated as Senate Bill No. 232 of this 2017 Regular Session of the Legislature is enacted into law and becomes effective.

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.

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the engrossed bill

1. Deletes provision requiring recurring state general fund revenues collected in Fiscal Year 2017-2018 in excess of the Jan. 13, 2017, official forecast to be deposited into the Overcollections Fund.
2. Adds provision to transfer \$15,400,000 from the Department of Revenue Escrow Account to the Overcollections Fund contingent upon the enactment of Senate Bill No. 180 of the 2017 Regular Session of the Louisiana Legislature.
3. Adds provision to transfer \$18,660,000 when the Department of Revenue prevails in the suit, appeal, or petition associated with the legislative instrument which originated as House Concurrent Resolution No. 8 of the 2015 Regular Session of the Louisiana Legislature and transfers the amount paid in protest and held in escrow from the Department of Revenue to the Overcollections Fund.
4. Adds provision to transfer \$5,300,335 from the Department of Justice escrow account to the state treasury, and authorizing and directing the state treasurer to transfer \$5,300,335 to the State Emergency Response Fund.
5. Adds provision that the proposed law shall take effect and become operative if and when the Act which originated as Senate Bill No. 232 of this 2017 Regular Session of the Legislature is enacted into law and becomes effective.
6. Changes provisions pertaining to effectiveness.