
DIGEST

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HB 507 Original

2018 Regular Session

LeBas

Abstract: Requires the deposit of \$5 million per year into the Community Water Enrichment Fund.

Present law establishes within the state treasury the Community Water Enrichment Fund, hereinafter "fund". Subject to appropriation by the legislature, monies in the fund shall be used solely to fund rehabilitation, improvement, and construction projects for community water systems to provide drinking water to La.'s small rural communities.

Present law provides that monies in the fund shall be invested in the same manner as monies in the state general fund. Interest earned on investment of monies in the fund shall be credited to the fund. Unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

Proposed law retains present law and requires that after satisfaction of the requirements for the Bond Security and Redemption Fund, the state treasurer shall deposit into the Community Water Enrichment Fund \$5 million adjust annually for inflation.

(Amends R.S. 39:100.81(B); Adds R.S. 39:100.81(C))