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AMENDMENT NO. 3

On page 1, line 7, change "Section 1." to "Section 2."

AMENDMENT NO. 4

On page 1, between lines 15 and 16, insert the following:

"Section 3. Notwithstanding any provision of law to the contrary, the state treasurer is hereby authorized and directed to transfer the amount of \$3,221,928 from the medical device settlement from the Department of Revenue Escrow Account to the Overcollections Fund."

AMENDMENT NO. 5

On page 1, line 16, change "Section 2." to "Section 4."

Respectfully submitted,

Senators:

Representatives:

Senator Dan Claitor

Representative Cameron Henry

Senator Jean-Paul Morrell

Representative Steve Carter

Senator Eric LaFleur

Representative Neil Abramson

The legislative instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Martha Hess.

CONFERENCE COMMITTEE REPORT DIGEST

SB 2

2018 Second Extraordinary Session

Claitor

Keyword and summary of the bill as proposed by the Conference Committee

FUNDS/FUNDING. Provides relative to the transfer, dedication, distribution, and use of certain funds in the state treasury.

Report rejects House amendments which would have:

1. Changed the effective date from July 1, 2018 to August 1, 2018.

Report amends the bill to:

1. Revise the distribution of economic damage proceeds from the Deepwater Horizon litigation in excess of the first \$200 million deposited into the FY 15-16 Deficit Elimination Fund in FY 18-19.
2. Provides for a transfer of \$3,221,928 from the Department of Revenue Escrow Account to the Overcollections Fund.

Digest of the bill as proposed by the Conference Committee

Present law, relative to avails of the automobile rental tax collected in East Baton Rouge Parish, dedicates 40% to the East Baton Rouge Council on Aging; 40% to Capital Area Human Services, and 20% to the Arts Council of Greater Baton Rouge for its operations and programs.

Proposed law provides for dedication of 40% of the avails to the East Baton Rouge Office of the Public Defender rather than the East Baton Rouge Council on Aging; otherwise retains present law.

Present law provides for the creation of the Deepwater Horizon Economic Damages Collection Fund, and provides that all economic damage proceeds from the Deepwater Horizon litigation in excess of the first \$200 million deposited into the FY 15-16 Deficit Elimination Fund, shall be deposited into the Economic Damages Collection Fund and then deposited (1) 45% to the Budget Stabilization Fund; (2) 45% to the Trust Fund for the Elderly; and (3) 10% to the Health Trust Fund.

Proposed law retains present law except that proposed law provides notwithstanding any provision of law to the contrary, in FY 2018-2019, the treasurer shall deposit the annual payment of \$53,333,333 of economic damage proceeds received by the state in the state general fund.

Proposed law further authorizes and directs the state treasurer to transfer an amount of \$3,221,928 from the medical device settlement from the Department of Revenue Escrow Account to the Overcollections Fund.

Effective July 1, 2018.

(Amends R.S. 39:91(B) and R.S. 47:551(D)(8)(a))