

RÉSUMÉ DIGEST

ACT 10 (SB 2)

2018 Second Extraordinary Session

Claitor

Prior law, relative to avails of the automobile rental tax collected in East Baton Rouge Parish, dedicated 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.

New 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 prior law.

Prior law provided for the creation of the Deepwater Horizon Economic Damages Collection Fund, and provided 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.

New law retains prior law except that new 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.

New 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 Over collections Fund.

Effective July 1, 2018.

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