

2020 First Extraordinary Session

HOUSE BILL NO. 35

BY REPRESENTATIVES BISHOP, BEAULLIEU, RISER, STEFANSKI, AND WRIGHT

FUNDS/FUNDING: Creates the Capital Outlay Savings Fund (Items #10 and #11)

1 AN ACT

2 To enact Subpart Q of Part II-A of Chapter 1 of Subtitle I of Title 39 of the Louisiana  
3 Revised Statutes of 1950, to be comprised of R.S. 39:100.121, relative to capital  
4 outlay funds; to create the Capital Outlay Savings Fund; to provide for uses of the  
5 fund; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. Subpart Q of Part II-A of Chapter 1 of Subtitle I of Title 39 of the  
8 Louisiana Revised Statutes of 1950, comprised of R.S. 39:100.121, is hereby enacted to read  
9 as follows:

10 SUBPART Q. CAPITAL OUTLAY SAVINGS FUND

11 §100.121. Capital Outlay Savings Fund

12 There is hereby created in the state treasury, as a special fund, the Capital  
13 Outlay Savings Fund, hereinafter referred to as the "fund". The fund shall be  
14 comprised of any monies appropriated by the legislature. Monies in the fund shall  
15 only be used for the following purposes:

16 (1) Providing funding for capital outlay projects.

17 (2) Providing for allocation or appropriation for deposit into the Budget  
18 Stabilization Fund established in Article VII, Section 10.3 of the Constitution of  
19 Louisiana.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 35 Engrossed

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Bishop

**Abstract:** Creates the Capital Outlay Savings Fund to be used for capital outlay projects and to allocate or appropriate funds into the Budget Stabilization Fund.

Proposed law creates the Capital Outlay Savings Fund as a special fund in the state treasury.

Proposed law provides that monies in the fund can only be used for capital outlay projects and to allocate or appropriate funds into the Budget Stabilization Fund.

(Adds R.S. 39:100.121)