

2020 First Extraordinary Session

HOUSE BILL NO. 35

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

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 the transfer
5 and deposit of certain monies into the fund; to provide for uses of the fund; to
6 provide for an effective date; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

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

11 SUBPART Q. CAPITAL OUTLAY SAVINGS FUND

12 §100.121. Capital Outlay Savings Fund

13 A.(1) There is hereby created in the state treasury, as a special fund, the
14 Capital Outlay Savings Fund, hereinafter referred to as the "fund". The fund shall
15 be comprised of nonrecurring state general fund revenues.

16 (2)(a) The state treasurer is authorized and directed to transfer and deposit
17 into the fund an amount equal to one hundred five million, nine hundred thirty-seven
18 thousand, seven hundred twenty dollars of nonrecurring revenues from the Fiscal
19 Year 2018-2019 surplus as recognized by the Revenue Estimating Conference.

20 (b) In the event that a project included in the comprehensive capital outlay
21 budget that has a state general fund direct non-recurring revenue appropriation is

1 deemed null by the division of administration or is vetoed by the governor, the state
 2 treasurer is authorized and directed to deposit into the fund an amount equal to the
 3 amount of the appropriation for the project that is deemed null or vetoed from the
 4 nonrecurring revenues in the state general fund.

5 B. Monies in the fund shall be used only for the following purposes:

6 (1) Providing funding for capital outlay projects.

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

10 C. The monies in the fund shall be invested by the state treasurer in the same
 11 manner as monies in the state general fund. All unexpended and unencumbered
 12 monies in the fund at the end of the fiscal year shall remain in the fund, and any
 13 interest earned on the monies in the fund shall be credited to the fund.

14 Section 2. This Act shall become effective on July 1, 2020; if vetoed by the governor
 15 and subsequently approved by the legislature, this Act shall become effective on July 1,
 16 2020, or on the day following such approval by the legislature, whichever is later.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____