

RÉSUMÉ DIGEST

ACT 366 (HB 464)

2020 Regular Session

Beaulieu

Existing constitution provides for the determination of the expenditure limit for the next fiscal year to be determined in the first quarter of the calendar year for the current fiscal year. The expenditure limit for the next fiscal year is based on the expenditure limit for the current fiscal year times a growth factor based on the change of personal income in the state.

Existing constitution defines the growth factor as the average annual percentage rate of change of personal income for La. as defined and reported by the U.S. Dept. of Commerce for the three calendar years prior to the fiscal year for which the limit is calculated.

Proposed constitutional amendment instead requires the legislature to establish a procedure to determine the expenditure limit, which shall not provide for growth of more than five percent. Provides that once established, the procedure shall not be changed except by a law enacted by a 2/3 vote of the elected members of each house of the legislature.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 3, 2020.

Effective June 30, 2022.

(Amends Const. Art. VII, §10(C)(1))