2021 Regular Session

HOUSE BILL NO. 639

1

BY REPRESENTATIVES ZERINGUE AND SCHEXNAYDER

2	To amend and reenact R.S. 39:100.26(B) and (D) and to enact Subpart Q-1 of Part II-A of
3	Chapter 1 of Subtitle I of Title 39 of the Louisiana Revised Statutes of 1950, to be
4	comprised of R.S. 39:100.122, and R.S. 39:134.1, relative to funding for
5	infrastructure investment and construction; to provide relative to the Louisiana
6	Superdome Fund; to provide relative to federal funds received from the American
7	Jobs Plan Act; to provide for the transfer of monies into the Capital Outlay Savings
8	Fund; to create the Hurricane and Storm Damage Risk Reduction System Repayment
9	Fund; to provide for an effective date; and to provide for related matters.
10	Be it enacted by the Legislature of Louisiana:
11	Section 1. R.S. 39:100.26(B) and (D) are hereby amended and reenacted and Subpart
12	Q-1 of Part II-A of Chapter 1 of Subtitle I of Title 39 of the Louisiana Revised Statutes of
13	1950, comprised of R.S. 39:100.122, and R.S. 39:134.1 are hereby enacted to read as
14	follows:
15	§100.26. Louisiana Superdome Fund; purpose
16	* * *
17	B. Notwithstanding any provision of law to the contrary, the proceeds
18	received by the state and the Louisiana Stadium and Exposition District from the
19	final disposition of the following pending matters: Jazz Casino Company, LLC v.
20	Secretary, Department of Revenue, State of Louisiana, 19th JDC, Docket No.
21	597,371; Jazz Casino Company, LLC v. Secretary, Department of Revenue, State of
22	Louisiana, 19th JDC, Docket 622,075; Jazz Casino Company, LLC v. Secretary,

AN ACT

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CODING: Words in struck through type are deletions from existing law; words $\underline{\text{underscored}}$ are additions.

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Department of Revenue, State of Louisiana, BTA Docket 9562D; JCC Fulton Development, LLC v. Secretary, Department of Revenue, State of Louisiana, 19th JDC, Docket No. 597,372; JCC Fulton Development, LLC v. Secretary, Department of Revenue, State of Louisiana, 19th JDC, Docket No. 622,076; JCC Fulton Development, LLC v. Secretary, Department of Revenue, State of Louisiana, BTA Docket No. 9562D; and Secretary, Department of Revenue, State of Louisiana v. Jazz Casino Company, LLC and JCC Fulton Development, LLC, 19th JDC, Docket No. 670,597 (hereinafter the "Jazz Casino Litigation"), shall be deposited into the fund. No proceeds shall be deposited into the fund resulting from the Jazz Casino Litigation that are attributable to outstanding debt secured by and payable from such proceeds, court costs, or attorney's fees.

* * *

D. Monies in the fund shall may be used exclusively to partially defray the cost of upgrades to certain state facilities or for operational costs by the Louisiana Stadium and Exposition District.

16 * * *

SUBPART Q-1. HURRICANE AND STORM DAMAGE RISK REDUCTION

SYSTEM REPAYMENT FUND

§100.122. Hurricane and Storm Damage Risk Reduction System Repayment Fund;

purpose

A. There is hereby created in the state treasury, as a special fund, the "Hurricane and Storm Damage Risk Reduction System Repayment Fund", hereinafter referred to as the "fund".

B. Between July 1, 2021, and June 30, 2022, and after compliance with the requirements of Article VII, Section 9(B) of the Constitution of Louisiana relative to the Bond Security and Redemption Fund, the treasurer is hereby authorized and directed to deposit thirty-eight percent of any increase of State General Fund revenue recognized by the Revenue Estimating Conference for Fiscal Year 2021-2022 above the official state general fund forecast adopted on May 18, 2021, into the fund.

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C. Between July 1, 2022, and June 30, 2023, and after compliance with the requirements of Article VII, Section 9(B) of the Constitution of Louisiana relative to the Bond Security and Redemption Fund, state taxes levied on the sale at retail, use, lease, rental, consumption, distribution, and storage for use or consumption of each item or article of tangible personal property pursuant to R.S. 47:302(A) and (B), 321(A) and (B), 321.1(A) and (B), and 331(A) and (B), including remote sales, that are collected in the parishes of St. Charles, Jefferson, Plaquemines, St. Bernard, and Orleans shall be deposited into the fund.

D. Monies in the fund shall be invested in the same manner as monies in the state general fund. Interest earned on investment of monies in the fund shall be credited to the fund. Unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

E. The total amount of monies deposited into the fund pursuant to Subsections B and C of this Section shall not exceed four hundred million dollars.

F. Monies in the fund shall be used exclusively to make payments to the United States Army Corp of Engineers for costs associated with the Hurricane and Storm Damage Risk Reduction System or to make debt service payments in the event the state issues general obligation bonds to fund the payments to the United States Army Corp of Engineers.

20 * * *

§134.1. American Jobs Plan Act

No federal funds received by the state for infrastructure projects pursuant to the American Jobs Plan Act shall be expended or encumbered prior to approval by the Joint Legislative Committee on the Budget of a proposal for spending the funds submitted by the division of administration. The proposal shall include the amount of funding for specific transportation, highway, construction, or other infrastructure projects.

Section 2. Notwithstanding any provision of law to the contrary, the state treasurer is hereby authorized and directed to transfer \$1,650,000 from the State General Fund (Direct) in state Fiscal Year 2020-2021 into the Capital Outlay Savings Fund.

Section 3. The provisions of Section 1 of this Act propose to amend and reenact R.S.

39:100.26(B) and (D) as enacted by Act 114 of this 2021 Regular Session of the Legislature.

If the Louisiana State Law Institute renumbers R.S. 39:100.26 when incorporating it into the

Louisiana Revised Statutes of 1950, it shall make the change proposed by Section 1 of this

Act to the corresponding provision of the statutes.

Section 4. The provisions of this Act shall become effective on June 30, 2021.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

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APPROVED: