SLS 22RS-467 **ORIGINAL**

2022 Regular Session

SENATE BILL NO. 321

BY SENATOR CLOUD

1

FUNDS/FUNDING. Provides for the creation, transfer, dedication, deposit, and use of certain funds. (7/1/22)

AN ACT

2	To enact Subpart S of Part II-A of Chapter 1 of Subtitle I of the Louisiana Revised Statutes
3	of 1950, to be comprised of R.S. 39:100.147, relative to special funds in the state
4	treasury; to create the Fiscal Year 2023 Budget Reserve Fund as a special fund in the
5	state treasury; to provide for the transfer, dedication, deposit, and use, as specified
6	of the Fiscal Year 2023 Budget Reserve Fund; to provide for an effective date; and
7	to provide for related matters.
8	Be it enacted by the Legislature of Louisiana:
9	Section 1. Subpart S of Part II-A of Chapter 1 of Subtitle I of the Louisiana Revised
10	Statutes of 1950, comprised of R.S. 39:100.147, is hereby enacted to read as follows:
11	SUBPART S. FISCAL YEAR 2023 BUDGET RESERVE FUND
12	§100.147. Fiscal Year 2023 Budget Reserve Fund
13	A. There is hereby established in the state treasury, as a special fund, the
14	Fiscal Year 2023 Budget Reserve Fund, hereinafter referred to as the "fund".
15	B. Any money transferred, donated, or appropriated to the fund by the
16	legislature shall be deposited in the fund.
17	C. All unexpended and unencumbered monies in the fund at the end of

the fiscal year shall remain in the fund. The monies in the fund shall be invested

by the state treasurer in the same manner as monies in the state general fund,

and interest earned on the investment of monies in the fund shall be credited to

the fund.

Section 2. This Act shall become effective on July 1, 2022; if vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval by the legislature or July 1, 2022, whichever is later.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Tracy Sudduth.

DIGEST 2022 Regular Session

Cloud

<u>Proposed law</u> creates the Fiscal Year 2023 Budget Reserve Fund as a special fund in the state treasury. Any money transferred, donated, or appropriated to the fund by the legislature shall be deposited into the fund.

<u>Proposed law</u> provides that the monies in the fund shall remain in the fund at the end of the fiscal year and interest earned on the investment of monies in the fund shall be credited to the fund.

Effective July 1, 2022.

SB 321 Original

(Adds R.S. 39:100.147)