

2022 Regular Session

SENATE BILL NO. 469

BY SENATORS WHITE AND CLOUD

FUNDS/FUNDING. Provides for the creation, transfer, dedication, deposit, and use of certain funds. (gov sig)

AN ACT

To enact Subpart Q-2 of Part II-A of Chapter 1 of Subtitle I of the Louisiana Revised Statutes of 1950, to be comprised of R.S. 39:100.123, relative to special funds in the state treasury; to create the 2024 American Rescue Plan and Excess Revenue Fund as a special fund in the state treasury; to provide for the transfer, dedication, deposit, and use, as specified, of the 2024 American Rescue Plan and Excess Revenue Fund; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. Subpart Q-2 of Part II-A of Chapter 1 of Subtitle I of the Louisiana Revised Statutes of 1950, comprised of R.S. 39:100.123, is hereby enacted to read as follows:

SUBPART Q-2. AMERICAN RESCUE PLAN AND EXCESS REVENUE FUND

§100.123. 2024 American Rescue Plan and Excess Revenue Fund

A. There is hereby established in the state treasury, as a special fund, the 2024 American Rescue Plan and Excess Revenue Fund, hereinafter referred to as the "fund".

B. Any money transferred, donated, or appropriated to the fund by the

legislature shall be deposited in the fund.

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 upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Martha S. Hess.

DIGEST
SB 469 Original 2022 Regular Session White

Proposed law creates the 2024 American Rescue Plan and Excess Revenue 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.

Proposed law 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 upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 39:100.123)