

## RÉSUMÉ DIGEST

ACT 497 (HB 755)

2022 Regular Session

Schexnayder

Existing law (R.S. 39:100.51) creates the La. Rescue Plan Fund and directs the treasurer to deposit into the fund any federal monies allocated to La. pursuant to the Coronavirus State Fiscal Recovery Fund of the American Rescue Plan Act of 2021.

Existing law (R.S. 39:100.44.1) creates the La. Main Street Recovery Rescue Plan Fund and transfers \$14.5 million from the La. Rescue Plan Fund into the fund.

Prior law required any remaining balance in the La. Main Street Recovery Rescue Plan Fund on June 30, 2022, to be transferred to the La. Rescue Plan Fund. New law extends the date to June 30, 2023.

Existing law creates the La. Loggers Relief Program to provide grants to timber harvesting and timber hauling businesses who suffered revenue loss due to COVID-19. Establishes the program as a component of the La. Main Street Recovery Program.

Prior law provided that priority be given to businesses that previously submitted applications to the La. Main Street Recovery Program as provided in existing law, but whose applications were not considered due to exhaustion of monies in the La. Main Street Recovery Fund. New law provides that priority shall be given to timber harvesting and timber handling businesses that previously submitted applications to the La. Main Street Recovery Program but whose applications were denied.

Existing law further provides that the La. Loggers Relief Program shall have priority for \$10 million in the La. Main Street Recovery Rescue Plan Fund.

Existing law sets forth criteria for a timber harvesting or timber hauling business to meet in order to be eligible to receive a grant from the program.

Prior law required the business to have experienced a revenue loss of 10% or greater of gross revenue for the period of Jan. 1, 2020, through Dec. 31, 2020, as compared to the gross revenue of the business during the same period in 2019. New law removes the 10% revenue loss requirement and instead requires the timber business to have experienced any revenue loss during the specified time frame.

Prior law required the business to have an assigned NAICS Code of 113310 or 484220. New law changes the requirement to specific IRS Principal Business Activity Codes.

Prior law required the business to be certified by the La. Forestry Association as a master logger. New law removes the master logger requirement and instead requires the business to be headquartered in La.

Prior law prohibited grants from being awarded for the La. Loggers Relief Program after Jan. 30, 2022. New law extends the final grant award date to Dec. 31, 2022.

Existing law establishes the La. Save Our Screens Program to provide grants to movie theaters in La. impacted by COVID-19. Establishes the program as a component of the La. Main Street Recovery Program.

Existing law prohibits grants from being awarded pursuant to the Save Our Screens Program after Jan. 30, 2022. New law provides that if supplemental funding for the Program becomes available after Jan. 30, 2022, then supplemental grants shall be awarded on a pro-rata, per screen basis to all movie theater businesses that applied for a grant on or before Jan. 30, 2022. Prohibits awards pursuant to new law after Dec. 31, 2022.

New law (R.S. 39:100.192) establishes the Political Subdivision Federal Grant Assistance Fund as a special fund in the state treasury. Provides for the deposit, investment, and administration of the fund. Provides that unexpended, unencumbered monies in the fund at the end of the fiscal year shall remain in the fund. Further provides that monies in the fund be used by the division of administration for a program to assist political subdivisions with

competitive federal grant opportunities made pursuant to existing federal law (Infrastructure Investment and Jobs Act). Requires the program's guidelines to be approved by the Joint Legislative Committee on the Budget.

New law requires the state treasurer to transfer \$497,266 from the La. Rescue Plan Fund to the La. Main Street Recovery Rescue Plan Fund for the La. Save Our Screens Program.

New law requires the state treasurer to transfer \$25,000,000 from the Capital Outlay Savings Fund to the Political Subdivision Federal Grant Assistance Fund.

Provisions relating to the La. Agriculture Transportation Group Self-Insured Fund effective when Act No. 598 of the 2022 Regular Session of the Legislature becomes effective (June 18, 2022); remainder effective upon signature of governor (June 16, 2022).

(Amends R.S. 39:100.44.1(B)(4), (D), (E), (H)(3), and (J); Adds R.S. 39:100.44.1(K) and 100.192)