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

DIGEST

SB 77 Engrossed | 2023 Regular Session | Reese

Present law requires a match of not less than twenty-five percent of the total requested amount of funding for non-state entity capital outlay projects with certain exceptions.

Proposed law requires a match of not less than twenty-five percent of the total project cost for non-state entity capital outlay projects and otherwise retains present law.

Present law prohibits the commencement of work and contracting for any project contained in the capital outlay act unless and until funds are available from the cash sources indicated in the act or from the sale of bonds or from a line of credit approved by the State Bond Commission, except for certain contracts for Department of Transportation and Development projects.

Proposed law adds an exception for funds that are received as supplemental funds for ongoing projects for which contracts have been issued and otherwise retain present law.

Effective August 1, 2023.

(Amends R.S. 39:112(E)(2)(intro para) and 122(A)(1))