

CONFERENCE COMMITTEE REPORT

SB 146

2023 Regular Session

Cortez

June 8, 2023

To the Honorable President and Members of the Senate and to the Honorable Speaker and Members of the House of Representatives.

Ladies and Gentlemen:

We, the conferees appointed to confer over the disagreement between the two houses concerning Senate Bill No. 146 by Senator Cortez, recommend the following concerning the Engrossed bill:

- 1. That House Floor Amendments Nos. 1 and 2 proposed by Representative Bishop and adopted by the House of Representatives on May 30, 2023, rejected.

Respectfully submitted,

Senators:

Representatives:

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Senator Patrick Page Cortez

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Representative Stuart J. Bishop

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Senator Patrick McMath

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Representative Jerome "Zee" Zeringue

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Senator John C. "Jay" Morris III

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Representative Jean-Paul P. Coussan

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

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**CONFERENCE COMMITTEE REPORT DIGEST**

**SB 146**

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**Keyword and summary of the bill as proposed by the Conference Committee**

FUNDS/FUNDING. Provides for Megaprojects Leverage Fund investments. (gov sig)

**Report rejects House amendments which would have:**

1. Specifies that the expenses are operating expenses.

**Digest of the bill as proposed by the Conference Committee**

Present law provides that all monies in the fund shall be invested by the treasurer in the same manner as the general fund.

Present law provides that all interest earnings be deposited into the fund. Proposed law requires all investment earnings on the portfolios be deposited into the fund.

Proposed law provides that all monies in the fund shall be invested in separate portfolios in the same securities allowed for the general fund.

Proposed law authorizes monies in the fund to be available to pay expenses and costs directly attributable to the investing in the fund.

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

(Amends R.S. 48:77.1(B) and 461.26(A))