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

CONFERENCE COMMITTEE REPORT DIGEST

SB 146

2023 Regular Session

Cortez

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))