

SENATE BILL NO. 146

BY SENATOR CORTEZ

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

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AN ACT

To amend and reenact R.S. 48:77.1(B), relative to the Megaprojects Leverage Fund; to provide for a separate portfolio for monies in the fund to be invested by the state treasurer in the same securities as allowed for the state general fund; to provide for the payment of expenses; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 48:77.1(B) is hereby amended and reenacted to read as follows:

§77.1. Megaprojects Leverage Fund

* * *

B. Monies in the fund shall be invested by the treasurer in a separate portfolio in the same ~~manner~~ securities as allowed for the state general fund, ~~and interest earnings.~~ All investment earnings on this portfolio shall be deposited into the fund. All unexpended and unencumbered monies remaining in the fund at the end of each fiscal year shall remain in the fund. The amounts in the fund shall be available for appropriation to pay expenses incurred for custody, investment, and disbursement costs directly attributable to the investment of the fund.

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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

1 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
2 vetoed by the governor and subsequently approved by the legislature, this Act shall become
3 effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____