
DIGEST

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HB 162 Original

2024 Regular Session

Beaulieu

Abstract: Limits the withdrawal of monies from the Capital Outlay Savings Fund for capital outlay projects except by a specific appropriation made in a bill enacted by the legislature.

Present law provides for the Capital Outlay Savings Fund (fund) as a special fund in the state treasury and restricts use of the monies in the fund to capital outlay projects and to allocation or appropriation of funds into the Budget Stabilization Fund. Further provides that if a project included in the capital outlay budget that has a state general fund (SGF) appropriation is deemed null or is vetoed, the state treasurer is directed to deposit into the fund an amount equal to the amount of the appropriation deemed null or vetoed.

Proposed law retains present law but adds the limitation that the withdrawal of monies from the fund to provide funding for capital outlay projects shall only be made by a specific appropriation made in a bill enacted by the legislature.

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

(Amends R.S. 39:100.121(B)(1))