

2024 Regular Session

SENATE BILL NO. 27

BY SENATOR WOMACK

FUNDS/FUNDING. Provides for the creation, transfer, dedication, deposit, and use of certain funds. (gov sig)

1 AN ACT

2 To enact Subpart CC of Part II-A of Chapter 1 of Subtitle I of the Louisiana Revised
3 Statutes of 1950, to be comprised of R.S. 39:100.241, relative to special funds in the
4 state treasury; to create the Fiscal Year 2024-2025 Reserve Fund as a special fund
5 in the state treasury; to provide for the transfer, dedication, deposit, and use, as
6 specified, of the Fiscal Year 2024-2025 Reserve Fund; to provide for an effective
7 date; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. Subpart CC of Part II-2 of Chapter 1 of Subtitle I of the Louisiana Revised
10 Statutes of 1950, comprised of R.S. 39:100.241, is hereby enacted to read as follows:

11 **SUBPART CC. FISCAL YEAR 2024-2025 RESERVE FUND**

12 **§100.241. Fiscal Year 2024-2025 Reserve Fund**

13 **A. There is hereby established in the state treasury, as a special fund, the**
14 **Fiscal Year 2024-2025 Reserve Fund, hereinafter referred to as the "fund".**

15 **B. Any money transferred, donated, or appropriated to the fund by the**
16 **legislature shall be deposited into the fund.**

17 **C. All unexpended and unencumbered monies in the fund at the end of**

1 **the fiscal year shall remain in the fund. The monies in the fund shall be invested**
 2 **by the state treasurer in the same manner as monies in the state general fund,**
 3 **and interest earned on the investment of monies in the fund shall be credited to**
 4 **the fund.**

5 **D. Monies in the funds shall only be withdrawn subject to an**
 6 **appropriation by the legislature.**

7 Section 2. This Act shall become effective upon signature by the governor or, if not
 8 signed by the governor, upon expiration of the time for bills to become law without signature
 9 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
 10 vetoed by the governor and subsequently approved by the legislature, this Act shall become
 11 effective on the day following such approval.

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

DIGEST

SB 27 Original 2024 Regular Session Womack

Proposed law creates the Fiscal Year 2024-2025 Reserve Fund as a special fund in the state treasury. Any money transferred, donated, or appropriated to the fund by the legislature shall be deposited into the fund.

Proposed law provides that the monies in the fund shall remain in the fund at the end of the fiscal year and interest earned on the investment of monies in the fund shall be credited to the fund.

Proposed law provides that monies shall only be withdrawn from the fund by appropriation by the legislature.

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

(Adds R.S. 39:100.241)