

2024 Regular Session

HOUSE BILL NO. 826

BY REPRESENTATIVE EMERSON

FUNDS/FUNDING: Provides relative to use of monies in special treasury funds

1 AN ACT

2 To amend and reenact R.S. 39:100.112(F)(2)(a)(introductory paragraph), relative to certain
3 treasury funds; to provide for the transfer, deposit, and use of monies in certain
4 treasury funds and accounts; to provide for an effective date; and to provide for
5 related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 39:100.112(F)(2)(a)(introductory paragraph) is hereby amended and
8 reenacted to read as follows:

9 §100.112. Revenue Stabilization Trust Fund

10 * * *

11 F.

12 * * *

13 (2)(a) In any fiscal year in which the balance of the fund at the beginning of
14 the year is in excess of ~~five~~ two billion two hundred million dollars, hereinafter
15 referred to as the minimum fund balance, the legislature may appropriate an amount
16 not to exceed ~~ten~~ twenty percent of the fund balance, hereinafter referred to as the
17 allowable percentage, for the following:

18 * * *

19 Section 2. This Act shall become effective upon signature by the governor or, if not
20 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.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 826 Original

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Emerson

Abstract: Provides for the transfer, deposit, and use of monies in certain treasury funds and accounts.

Present constitution (Art. VII, Sec. 10.15) establishes the Revenue Stabilization Trust Fund and provides for the deposit and use of monies in the fund. Restricts use of monies in the fund until the minimum balance in the fund is \$5,000,000,000 at the beginning of a fiscal year; thereafter, the legislature is authorized to appropriate a maximum of 10% of the fund balance for capital outlay and transportation infrastructure projects. Further authorizes the legislature, by law enacted with a two-thirds vote, to change the minimum balance and allowable percentage to appropriate from the fund.

Present law (R.S. 30:100.112) provides for deposit and use of monies into the Revenue Stabilization Trust Fund. Restricts use of monies in the fund until the minimum balance in the fund is \$5,000,000,000 at the beginning of a fiscal year. Proposed law lowers this minimum balance to \$2,200,000,000. Present law further provides that once the minimum balance is attained, the legislature may appropriate up to 10% of the fund balance for capital outlay and transportation infrastructure projects. Proposed law increases this allowable percentage to 20% of the fund balance.

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

(Amends R.S. 39:100.112(F)(2)(a)(intro. para.))