
DIGEST

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HB 826 Original

2024 Regular Session

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.))