
DIGEST

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HB 788 Engrossed

2024 Regular Session

Zeringue

Abstract: Provides relative to allowable uses of monies in the Hurricane Ida Recovery Fund (fund).

Present law establishes the fund and provides for deposit, use, and investment of monies in the fund. Proposed law retains present law.

Present law requires the state treasurer to administer a program for distribution of these funds to eligible entities. Further defines eligible entity as a political subdivision of the state, including school boards. Proposed law retains present law.

Present law requires the monies in the fund to be used to compensate eligible entities for property loss or damage caused by Hurricane Ida (Aug. 29, 2021) if the eligible entity was not fully compensated for such loss by insurance and other federal and state disaster resources. Proposed law removes the requirement that the qualifying loss or damage be related to property.

Present law authorizes any monies from the fund held by an eligible entity in excess of amounts needed to compensate for its qualifying loss or damage to use the remaining funds on expenses incurred since Hurricane Ida on certain enumerated types of projects, including but not limited to flood control, parks, and water supply and distribution. Proposed law repeals present law.

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

(Amends R.S. 39:100.171(C))