
DIGEST

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HB 786 Engrossed

2024 Regular Session

McFarland

Abstract: Transfers state general fund monies to certain special funds and accounts in the state treasury, makes changes to uses of monies in certain funds, creates a new fund, and repeals a fund.

Proposed law transfers 25% of the FY 2022-2023 surplus (\$81,359,358) to the Budget Stabilization Fund.

Proposed law transfers \$15,000,000 from the state general fund by fees and self-generated revenues of the Dept. of Insurance to the La. Fortify Homes Program Fund in the current fiscal year.

Proposed law transfers the following amounts between statutorily dedicated funds in the current fiscal year:

- (1) \$500,000 from the Small Business Innovation Recruitment Fund to the Small Business Innovation Retention Fund.
- (2) \$10,000,000 from the Major Events Fund to the Major Events Incentive Fund.
- (3) \$54,261 from the Scenic Rivers Fund to the Conservation Fund.
- (4) \$197,328 from the Natural Heritage Account to the Conservation Fund.
- (5) \$2,900,000 from the Water Sector Fund to the Main Street Recovery Rescue Plan Fund.
- (6) \$2,900,000 from the Main Street Recovery Fund to the Water Sector Fund.

Proposed law transfers the following amounts from the state general fund in the current fiscal year:

- (1) \$10,000,000 to the Voting Technology Fund.
- (2) \$10,000,000 to the La. Economic Development Fund.
- (3) \$500,000 to the Small Business Innovation Retention Fund.
- (4) \$80,000,000 to the Transportation Trust Fund - Regular.

- (5) \$7,000,000 to the La. State Parks Improvement and Repair Dedicated Fund Account.
- (6) \$5,000,000 to the La. Agricultural Finance Authority Fund.
- (7) \$8,000,000 to the Riverboat Gaming Enforcement Fund.
- (8) \$1,000,000 to the La. Outdoors Forever Fund.
- (9) \$10,000,000 to the Capital Outlay Savings Fund.
- (10) \$10,000,000 to the State Emergency Response Fund.

Proposed law provides for additional uses of the monies in the La. Early Childhood Education Fund. Allows for appropriations out of the La. Early Childhood Education Fund to the LA-4 Program.

Proposed law establishes the Therapeutic Marijuana Fund as a special fund in the treasury. Requires monies in the fund to be invested in the same manner as monies in the state general fund and that interest earned on investment of monies in the Therapeutic Marijuana Fund are to be credited to the Therapeutic Marijuana Fund. Provides that monies in the fund shall be appropriated as follows:

- (1) \$ 2,000,000 or 2%, whichever is greater, to be split evenly between the Louisiana State University Agricultural Center and the Southern University Agricultural Center.
- (2) The remainder to the Dept. of Public Safety and Corrections, office of state police.

Proposed law repeals present law (R.S. 24:586) establishing the Louisiana Transparency Fund.

Proposed law establishing the Therapeutic Marijuana Fund is effective if and when the Act which originated as Senate Bill No. 228 of the 2024 Regular Session of the Legislature is enacted and becomes effective. All other provisions of proposed law effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 17:407.30(D)(1)(a), (E), (F), and (G); Adds R.S. 17:407.30(H) and R.S. 40:1046.5; Repeals R.S. 24:586)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the original bill:

1. Make various transfers from the state general fund and between other special treasury funds in the current fiscal year.
2. Transfer monies from fees and self-generated revenues to the La. Fortify Homes Program Fund.

3. Amend the use of monies in the La. Early Childhood Education Fund.
4. Establish the Therapeutic Marijuana Fund and provide for uses of monies in the fund.
5. Repeal the Louisiana Transparency Fund.
6. Make technical changes.