
DIGEST

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HB 433 Original

2025 Regular Session

Deshotel

Abstract: Establishes the Site Investment and Infrastructure Improvement Fund and provides for the transfer, deposit, and use of monies in the fund

Proposed law establishes the Site Investment and Infrastructure Improvement Fund (fund) as a special fund in the state 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 fund are to be credited to the state general fund.

Proposed law provides for a one-time initial deposit of \$150 M into the fund from the state general fund in the current fiscal year. Requires the state treasurer to deposit 10% of all recurring state general fund revenue, not to exceed \$50 M in any fiscal year, as recognized by the Revenue Estimating Conference (REC) in excess of the Official Forecast at the beginning of the current fiscal year.

Proposed law provides that monies shall be appropriated for site investment and infrastructure improvements for economic development projects. Requires the department to adopt and promulgate rules for the administration of the fund. Allows for the adoption of emergency rules.

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

(Adds R.S. 51:2316)