Section 2. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become 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 344 Engrossed	2026 Regular Session	Coates

Abstract: Allocates year end balances in the Grain and Cotton Indemnity Fund to the La. Agricultural Finance Authority and changes the balance triggers for the suspension and resumption of collections within the authority.

Present law requires that all monies in the Grain and Cotton Indemnity Fund that are not spent at the end of each fiscal year be transferred to the La. Agricultural Finance Authority (LAFA). Further requires that beginning on July 1st of the following fiscal year in which the balance within the LAFA reaches a level of $12 million that the La. Agricultural Commodities Commission suspend collection of the assessments and resume collection when the balance falls below $10 million. Additionally, requires that any assessments collected after the balance reaches $12 million, but prior to suspension, remain within the LAFA.

Proposed law increases the balance triggers for suspension of collection of assessments from $12 million to $25 million and for resumption of collection from $10 million to $22 million. Further increases the balance level at which assessments collected prior to suspension must remain within the LAFA from $12 million to $25 million.

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

(Amends R.S. 3:3412.1(E))