The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, 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)]

DIGEST

SB 515 Original | 2026 Regular Session | Duplessis

Present law creates the Small Business Innovation Retention Fund (fund), as a special fund in the state treasury. Further provides that monies in the fund shall be used to provide financial assistance to certain La. businesses that have received Small Business Innovation Research (SBIR) or Small Business Technology Transfer (STTR) federal grants.

Proposed law retains present law and clarifies that the businesses shall receive competitively awarded federal grants, including SBIR or STTR.

Present law requires all monies within the fund to comply with Article VII, Section 9(B) of the Constitution of La. relative to the Bond Security and Redemption Fund.

Proposed law retains present law and clarifies that the monies in the fund shall include but are not limited to state or federal funding sources.

Effective August 1, 2026.

(Amends 51:2401(B) and (C))