

First Extraordinary Session, 2005

HOUSE BILL NO. 140

BY REPRESENTATIVES ALARIO AND SALTER

FUNDS/FUNDING: Provides relative to the balance in the Budget Stabilization Fund (Item #19)

1 AN ACT

2 To enact R.S. 39:94(C)(4), relative to the Budget Stabilization Fund; to provide for the
3 balance in the Budget Stabilization Fund; to define total state revenue receipts for
4 purposes of determining the balance in the fund; to provide for an effective date; and
5 to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 39:94(C)(4) is hereby enacted to read as follows:

8 §94. Budget Stabilization Fund

9 * * *

10 C. The money in the fund shall not be available for appropriation except
11 under the following conditions:

12 * * *

13 (4) No appropriation or deposit to the fund shall be made if such
14 appropriation or deposit would cause the balance in the fund to exceed four percent
15 of total state revenue receipts for the previous fiscal year. For the purposes of this
16 Section, total state revenue receipts shall not include any monies received by the
17 state from the Federal Emergency Management Administration.

18 Section 2. This Act shall become effective upon signature by the governor or, if not
19 signed by the governor, upon expiration of the time for bills to become law without signature
20 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

- 1 vetoed by the governor and subsequently approved by the legislature, this Act shall become
2 effective on the day following such approval.
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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument.

Alario

HB No. 140

Abstract: Provides with respect to the balance in the Budget Stabilization Fund and defines "total state revenue receipts".

Present law provides for the creation of the Budget Stabilization Fund, the deposits into the fund, allocations from the fund, and appropriation of the funds in certain circumstances.

Present law does not define total state receipts.

Proposed law retains present law and provides in statute the constitutional limit on deposits to the fund. Present constitution provides that the deposits are limited to 4% of total state receipts.

Proposed law provides that total state receipts shall not include any monies received by the state from the Federal Emergency Management Administration.

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

(Adds R.S. 39:94(C)(4))