
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))