

First Extraordinary Session, 2005

SENATE BILL NO. 85

BY SENATOR HEITMEIER AND REPRESENTATIVE ALARIO

FUNDS/FUNDING. Creates the Disaster Recovery Fund as a special fund in the state treasury and provides for the deposit of seventy-five percent of the FYE 2005 nonrecurring revenue as designated by the Revenue Estimating Conference to be used solely to fund infrastructure costs related to disaster recovery. (gov sig)

1 AN ACT  
2 To enact Subpart J of Part II-A of Chapter 1 of Subtitle I of Title 39 of the Louisiana  
3 Revised Statutes of 1950, to be comprised of R.S. 39:100.25, relative to state funds;  
4 to establish the Disaster Recovery Fund as a special treasury fund; to provide for the  
5 dedication, deposit, use, and investment of monies in the fund; to dedicate monies  
6 in the fund for capital outlay projects related to disaster recovery; to provide for an  
7 effective date; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. Subpart J of Part II-A of Chapter 1 of Subtitle I of Title 39 of the  
10 Louisiana Revised Statutes of 1950, comprised of R.S. 39:100.25, is hereby enacted to read  
11 as follows:

12 **SUBPART J. DISASTER RECOVERY FUND**  
13 **§100.25. Disaster Recovery Fund**  
14 **A. The Disaster Recovery Fund, hereinafter referred to as the "fund,"**  
15 **is hereby created as a special fund within the state treasury. The state treasurer**  
16 **is hereby directed to deposit into the fund an amount equal to seventy-five**  
17 **percent of the amount of the nonrecurring revenues resulting from Fiscal Year**

1           **2004-2005 and designated by the Revenue Estimating Conference. The**  
 2           **legislature may provide for appropriation or deposit of additional monies to the**  
 3           **fund.**

4           **B. All unexpended and unencumbered monies in the fund at the end of**  
 5           **the fiscal year shall remain in the fund. Monies in the fund shall be invested by**  
 6           **the treasurer in the same manner as those in the state general fund, and any**  
 7           **interest earned on the investment of monies in the fund shall be credited to the**  
 8           **fund.**

9           **C. Monies in the fund shall be appropriated by the legislature only to**  
 10          **fund capital outlay projects in the comprehensive state capital budget as set**  
 11          **forth in Article VII, Section 10(D)(2)(c) of the Constitution of Louisiana which**  
 12          **projects are related to disaster recovery.**

13          Section 2. This Act shall become effective upon signature by the governor or, if not  
 14          signed by the governor, upon expiration of the time for bills to become law without signature  
 15          by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
 16          vetoed by the governor and subsequently approved by the legislature, this Act shall become  
 17          effective on the day following such approval.

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The original instrument and the following digest, which constitutes no part  
 of the legislative instrument, were prepared by Linda Nugent.

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#### DIGEST

Proposed law establishes the Disaster Recovery Fund as a special fund in the state treasury. The state treasurer is directed to deposit into the fund an amount equal to 75% of the amount of revenues resulting from FY 2004-2005 and designated by the Revenue Estimating Conference to be nonrecurring revenues. The legislature may provide for the deposit or appropriate additional monies to the fund. Unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund. Monies in the fund shall be invested by the treasurer in the same manner as those in the state general fund, and any interest earned on the investment of monies in the fund shall be credited to the fund. Monies in the fund shall be appropriated by the legislature only to fund capital outlay projects in the comprehensive state capital budget as set forth in Art. VII, §10(D)(2)(c) of the constitution which projects are related to disaster recovery.

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

(Adds R.S. 39:100.25)