

1 2005-2006 through 2007-2008. On July 1, 2008, the provisions of this Subparagraph
2 shall be null, void, and of no effect.

3 Section 2. Be it further resolved that this proposed amendment shall be submitted
4 to the electors of the state of Louisiana at the statewide election to be held on February 4,
5 2006.

6 Section 3. Be it further resolved that on the official ballot to be used at said election
7 there shall be printed a proposition, upon which the electors of the state shall be permitted
8 to vote FOR or AGAINST, to amend the Constitution of Louisiana, which proposition shall
9 read as follows:

10 Notwithstanding any other provision of this constitution to the contrary,
11 provides that the minimum balance in the Budget Stabilization Fund for
12 Fiscal Years beginning July 1, 2005, and ending July 1, 2008, shall be four
13 hundred sixty-one million dollars. Monies in the fund in excess of the
14 minimum balance shall be available for appropriation in those fiscal years.

15 (Adds Article VII, Section 10.3(C)(5))

DIGEST

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

Hunter

HB No. 153

Abstract: Provides for a minimum balance of \$461 million in the Budget Stabilization Fund for FY 2005-2006 through FY 2007-2008 and authorizes appropriation in those fiscal years of monies in the fund.

Present constitution provides for the establishment of a Budget Stabilization Fund, the deposits into the fund, and appropriations from the fund in certain circumstances related to revenue shortfalls.

Present constitution limits appropriations from the fund to one-third of the fund balance, which may be appropriated after two-thirds vote of both houses of the legislature.

Proposed constitutional amendment retains present constitution and for Fiscal Years 2005-2006 through 2007-2008 only, sets a minimum balance in the fund of \$461 million. For those fiscal years only, monies in the fund in excess of the required balance are available for appropriation.

Provides for submission of the proposed amendment to the voters at the statewide election to be held February 4, 2006.

(Adds Const. Art. VII, §10.3(C)(5))