
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Sherry Phillips-Hymel.

DIGEST

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 revenue receipts.

Proposed law retains present law and provides in statute the constitutional limit on deposits to the fund. The constitution provides that the deposits are limited to four percent of total state receipts. Proposed law also defines total state revenue receipts as the total amount of the state general fund and dedicated funds as defined in Article VII Section 10(J) of the constitution.

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

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