
DIGEST

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

Alario

HB No. 145

Abstract: Authorizes, pursuant to two-thirds vote of the legislature, the appropriation of up to 75% of the balance in the Budget Stabilization Fund following the declaration of a state disaster or emergency.

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

Present law 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 law retains present law and provides that an amount not to exceed 75% of the fund balance shall be available for appropriation by the legislature in any fiscal year to provide relief from a natural catastrophe declared by the federal government to be a disaster or emergency or to provide for matching funds for federal disaster or emergency funding for such catastrophe. The amount appropriated shall be incorporated into the official forecast of revenues available for appropriation upon the consent of two-thirds of the elected members of both houses of the legislature, pursuant to adoption of a concurrent resolution or as provided under R.S. 39:87.

Effective and operative if and when the proposed amendment to the constitution contained in HB ____ of the 2005 1st E.S. is adopted at the statewide elections to be held on April 29, 2006.

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

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Appropriations to the original bill.

1. Changes date of election.
2. Changes authorization to appropriate monies to a declaration by the federal government.