

**(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)**

**FUNDS/FUNDING. Provides relative to the balance in the Budget Stabilization Fund. (Item #19)**

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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 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 be state general fund and dedicated funds as defined in Art. VII, Sec. 10(J) of the constitution.

Effective Jan. 1, 2006.

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

Summary of Amendments Adopted by House

House Floor Amendments to the engrossed bill.

1. With respect to monies which shall not be included in the balance, adds reference to any other federal source from which the state might receive disaster relief assistance.

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the reengrossed bill.

1. Changes the definition of total state revenue receipts to be state general fund and dedicated funds as defined in Art. VII, Sec. 10(J) of the constitution.
2. Changes the act's effective date from signature of the governor to Jan 1, 2006.