

Existing law provides for the creation of the Budget Stabilization Fund, deposits into the fund, allocations from the fund, and appropriation of monies in the fund under certain circumstances.

New law retains existing 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.

New law retains existing law and provides that total state receipts shall not include any monies received by the state from the Federal Emergency Management Administration or another federal source which provides disaster relief assistance.

Effective upon signature of governor (November 29, 2005).

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