
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Martha S. Hess.

DIGEST

Donahue (SB 543)

Present law provides for the definitions of words used in Title 39 of the Revised Statutes. Proposed law retains present law and adds the definition of "expenditures for payments to businesses and individuals" to mean the aggregate of payments to businesses and individuals for the refund, rebate, or transferable credit granted through either an incentive contract between the state or an agency of the state and a specific recipient, or certification or approval of a specific recipient by the state or an agency of the state.

Present law provides that the Revenue Estimating Conference shall establish an official forecast for each fiscal year, which shall include a forecast of all funds as defined in Article VII, Section 10(J) of the Constitution of Louisiana, and shall include an estimate of money available for appropriation from each dedicated fund. Each such official forecast shall contain a designation of all money which is nonrecurring.

Proposed law provides that the official forecast shall include a forecast of expenditures for payments to businesses and individuals for the refunds, rebates, or transferable credits granted through an incentive contract between the state or an agency of the state and a specific recipient, or granted through certification or approval of a specific recipient by the state or an agency of the state.

Present law provides that the Revenue Estimating Conference may utilize whatever staff, information, and technical expertise which it may determine is required to derive or revise the official forecast. The conference may request and shall receive from all public officers, departments, agencies, and authorities of the state and its political subdivisions such assistance and data as will enable the conference to fulfill its duties.

Proposed law retains present law and further provides that public officers, departments, agencies, and authorities of the state and its political subdivision, including the Department of Revenue, the Department of Economic Development, and the Department of Culture, Recreation and Tourism, which administer a refund of a tax credit, the repurchase of a transferable tax credit, a rebate, or a program granting or issuing the right to an individual or business to transfer a tax credit, shall furnish the Revenue Estimating Conference, legislative fiscal office, and the division of administration with data reflecting the program's operations and shall prepare a report setting forth the dollar amounts that apply to each refund of a tax credit, repurchase of a transferable tax credit, rebate, or program granting or issuing a transferable tax credit. In order that such information may be included in the official forecast for the next fiscal year, such reports shall include such data beginning July first of each fiscal year through the date of the report and the report shall be due monthly. An initial report detailing historical participation and applicable dollar amounts shall also be provided. The initial historical report and subsequent monthly

reports shall be developed in consultation with the Revenue Estimating Conference, the legislative fiscal office and the division of administration.

Present law provides that the governor shall cause to be prepared an executive budget presenting a complete financial and programmatic plan for the ensuing fiscal year which shall include recommendations for appropriations from the state general fund and dedicated funds which shall not exceed the official forecast of the Revenue Estimating Conference.

Proposed law retains present law and further provides that the executive budget for Fiscal Year 2015-2016 and each fiscal year thereafter shall include a separate recommendation for appropriations from the state general fund and dedicated funds for expenditures for payments to businesses and individuals for the refunds, rebates, or transferable credits granted through an incentive contract between the state or an agency of the state and a specific recipient, or granted through certification or approval of a specific recipient by the state or an agency of the state, which recommended appropriations shall not exceed the amount estimated in the official forecast for expenditures for payments to businesses and individuals.

Present law provides for the contents and format of executive budget.

Proposed law retains present law and further provides that the executive budget shall contain a separate recommendation for appropriations from the state general fund and dedicated funds for expenditures for payments to businesses and individuals for the refunds, rebates, or transferable credits granted through an incentive contract between the state or an agency of the state and a specific recipient, or granted through certification or approval of a specific recipient by the state or an agency of the state, which recommended appropriations shall not exceed the amount estimated in the official forecast for expenditures for payments to businesses and individuals.

Present law provides relative to the general appropriation bill and provides that the general appropriation bill and other appropriation bills shall not appropriate any funds, which are not part of the official forecast except as provided for in R.S. 39:54(A)(2).

Proposed law retains present law and further provides that appropriations in the general appropriation bill and other appropriation bills for FY 2015-2016 and each fiscal year thereafter, shall include a separate recommendation setting forth the expenditures for payments to businesses and individuals for the refunds, rebates, or transferable credits granted through an incentive contract between the state or an agency of the state and a specific recipient, or granted through certification or approval of a specific recipient by the state or an agency of the state, which appropriations shall not exceed the amount estimated in the official forecast for expenditures for payments to businesses and individuals.

Present law provides that after the passage of the appropriation and revenue acts, but not later than October first of each year, the governor shall cause to be prepared a complete state budget for the fiscal year. The budget so prepared shall include all the details of the financial plan for the fiscal year, as to both expenditures and means of financing as presented in the executive budget, with such revision as may be necessary to bring them into conformity with the appropriation and

revenue acts and other acts to provide means of financing, and with the legislative provisions in effect, governing administration of the budget.

Proposed law retains present law but further provides that the budget so prepared for FY 2015-2016 and each fiscal year thereafter shall include expenditures for payments for businesses and individuals for the refunds, rebates, or transferable credits granted through an incentive contract between the state or an agency of the state and a specific recipient, or granted through certification or approval of a specific recipient by the state or an agency of the state.

Effective July 1, 2014.

(Amends R.S. 39:24(A) and (B), 34(A), 51(A)(2), and 56(A); adds R.S. 39:2(15.1) and 36(A)(7))