

SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Finance to Reengrossed House Bill No. 884 by Representative St. Germain

1 AMENDMENT NO. 1

2 On page 1, line 2, change "R.S. 39:94(A)(2)(a)(iv)" to "R.S. 39:94(A)(2)(c) and (C)(5)"

3 AMENDMENT NO. 2

4 On page 1, line 3, after "Budget Stabilization Fund" delete the remainder of the line and
 5 insert "to change the name to the Budget and Transportation Stabilization Fund and to
 6 provide for its purposes; to create the Budget Stabilization Account and the Transportation
 7 Stabilization Account in the Budget and Transportation Stabilization Fund; to provide for
 8 effectiveness; and to"

9 AMENDMENT NO. 3

10 On page 1, line 7, change "Budget Stabilization Fund" to "Budget and Transportation
 11 Stabilization Fund"

12 AMENDMENT NO. 4

13 On page 1, line 9, change "Budget Stabilization Fund" to "Budget and Transportation
 14 Stabilization Fund"

15 AMENDMENT NO. 5

16 On page 2, delete lines 5 and 6 and insert the following:

17 "(c) In each fiscal year the monies in the Budget and Transportation Stabilization
 18 Fund as provided in Subparagraph (a) of this Paragraph shall be allocated and
 19 deposited into the Budget Stabilization Account which is hereby established in the
 20 Budget and Transportation Stabilization Fund as a special account, and into the
 21 Transportation Stabilization Account which is hereby established in the Budget and
 22 Transportation Stabilization Fund as a special account, as follows:

23 (i) In Fiscal Year 2014-2015, revenues shall be deposited in the Budget
 24 Stabilization Account, until the balance in the account equals four hundred seventy
 25 million dollars.

26 (ii) In Fiscal Year 2015-2016, revenues shall be deposited in the Budget
 27 Stabilization Account until the balance in the account equals four hundred ninety-
 28 five million dollars.

29 (iii) In Fiscal Year 2016-2017, revenues shall be deposited in the Budget
 30 Stabilization Account until the balance in the account equals five hundred twenty
 31 million dollars.

32 (iv) In Fiscal Year 2017-2018 and thereafter, revenues shall be deposited in
 33 the Budget Stabilization Account until the balance in the account equals six hundred
 34 million dollars to be annually adjusted for inflation pursuant to an inflation factor as
 35 determined by the Revenue Estimating Conference, beginning in Fiscal Year 2018-
 36 2019.

37 (v) Beginning in Fiscal Year 2017-2018 and each fiscal year thereafter, after
 38 the allocation of revenues to the Budget Stabilization Account in amounts which
 39 cause the balance to be in the amount set forth in Item (iv) of this Subparagraph,
 40 revenues shall be deposited into the Transportation Stabilization Account. In Fiscal
 41 Year 2017-2018, deposits to the account shall be in an amount not to exceed one
 42 hundred million dollars. No deposits shall be made to the account in Fiscal Year
 43 2018-2019. In Fiscal Year 2019-2020 and each fiscal year thereafter, deposits shall
 44 be made to the account in an amount not to exceed fifty million dollars until the

1 amount of five hundred million dollars is deposited into the Transportation
2 Stabilization Account. Monies in the account shall be used as provided in Article
3 VII, Section 27(A)(2) of the Constitution of Louisiana.

4 * * *

5 (C) The money in the fund shall not be available for appropriation or use
6 except under the following conditions:

7 * * *

8 (5) If at any time mineral revenues exceed the base as provided in
9 Subparagraphs (A)(2)(a) and (b), and monies in the fund are made available for
10 appropriation or use as provided in Subsection (C), no deposit of mineral revenues
11 shall be made in the fiscal year for which money in the fund is appropriated for use
12 or incorporated into the official forecast or in the ensuing fiscal year, except by
13 specific appropriation by the legislature."