
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 634 Original

2015 Regular Session

Lambert

Abstract: Deposits excess mineral revenue into the Transportation Trust Fund when the Budget Stabilization Fund has reached its capacity.

Present law (R.S. 39:94(A)(2)) requires certain mineral revenue over a base amount be deposited into the Budget Stabilization Fund. Mineral revenue includes severance taxes, royalty payments, bonus payments, or rentals, and excludes nonrecurring revenues and revenues derived from any tax on the transportation of minerals. The current base amount under present law is \$850 million.

Present law (R.S. 39:94(C)(4)(a)) prohibits deposits into the Budget Stabilization Fund if such deposit would cause the balance of the fund to exceed 4% of the total state revenue receipts for the previous fiscal year. State revenue receipts do not include monies from FEMA or other sources providing disaster relief assistance.

Proposed law requires mineral revenue over the base amount to be deposited into the Transportation Trust Fund if deposits into the Budget Stabilization Fund are prohibited under present law.

(Adds R.S. 48:77.1)