
DIGEST

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HB 657 Original

2016 Regular Session

Schroder

Abstract: Increases the amount of appropriations that can be reduced and transferred to a fund with a projected deficit from 5% to 10% and specifies that the reduction of appropriated fees and self-generated revenues for transfer to a fund with a projected deficit.

Present law provides for a procedure for adjusting appropriations if there is a projected deficit in any fund.

Present law provides for adjustment to appropriations, and transfer of monies to the fund in a projected deficit, with the approval of the Joint Legislative Committee on the Budget, not to exceed 5%, when state general fund appropriations have been reduced in an aggregate amount of 7/10 of 1%.

Present law further authorizes the legislature to make adjustments to appropriations, and transfer monies to the fund in a projected deficit, not to exceed 5% when the official forecast of recurring revenues for the next fiscal year is at least 1% less than the official forecast for the current fiscal year.

Proposed law changes the amount that such adjustments can not exceed from 5% to 10%.

Proposed law further specifies that appropriated fees and self-generated revenues may be reduced and transferred in the event of a projected deficit.

Effective if and when the proposed amendment of Article VII, Section 10 of the Constitution of La. contained in the Act which originated as House Bill No. _ of this 2016 R.S. of the Legislature is adopted at a statewide election and becomes effective.

(R.S. 39:75(C)(2)(b) and (E)(1) and (2))