The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Jay R. Lueckel.

DIGEST 2016 Regular Session

Alario

<u>Proposed law</u> establishes the Fiscal Reform and Stability Fund as a special treasury fund. Provides that any money appropriated or transferred to the fund shall be deposited into the fund. Provides monies in the fund shall be invested in the same manner as monies in the state general fund and interest earned on the investment of monies in the fund shall be deposited in and credited to the state general fund. Unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

<u>Present law</u> provides that no later than March first of each fiscal year, the treasurer shall submit to the Joint Legislative Committee on the Budget and the Legislative Fiscal Office a report on special funds, including but not limited to the legal citation and the cash balance in the fund as of the end of the prior fiscal year.

<u>Proposed law</u> retains <u>present law</u> and further provides that within 15 days of the close of each quarter of the fiscal year, the treasurer shall submit a report to the Joint Legislative Committee on the Budget on special treasury funds which shall include a listing of all currently authorized special funds created by the legislature, together with the legal citation, the total amount of expenditures out of each fund which occurred during the prior quarter, the total expenditure authority for each fund as of the end of the prior quarter, and the cash balance in the fund as of the end of the prior quarter.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 49:308.3(E); adds R.S. 39:100.36)

SB 383 Original