
The original instrument was prepared by Martha Hess. The following digest, which does not constitute a part of the legislative instrument, was prepared by Nancy Vicknair.

DIGEST

SB 460 Reengrossed

2016 Regular Session

LaFleur

Present law provides that cash balances occurring from appropriations made by legislative act or by the Interim Emergency Board for which no bona fide liability exists on the last day of the fiscal year shall be remitted to the state treasurer by the fifteenth day following the last day of the fiscal year.

Proposed law retains present law and further provides that all unexpended fees and self-generated revenues for which no bona fide liability exists on the last day of each fiscal year, all unexpended appropriations of fees and self-generated revenues, interagency transfers, and self-generated revenues to be carried forward, shall be reported to the state treasurer on or before the fifteenth day following the last day of the fiscal year.

Proposed law provides that the state treasurer shall compile the information submitted pursuant to proposed law into one report, and forward the report to the JLCB for consideration at its September meeting.

Proposed law provides that it applies to any state department, agency or budget unit, even those which are not required to deposit its funds in the state treasury.

Present law provides for the cash management review board which is authorized to approve the opening of banking and checking accounts by state agencies. The review board is also empowered to require all state agencies to submit a report of all banking and checking accounts and the balances in each.

Proposed law retains present law and further provides that all state agencies shall report all banking and checking accounts and the balances in each account quarterly to the review board. The review board shall then compile such information into one report and forward the report to the Joint Legislative Committee on the Budget.

Proposed law provides that the review board make a quarterly written report to the JLCB relative to the banking and checking accounts of all state agencies, as follows:

- (1) The state depositing authority as defined in R.S. 49:319.
- (2) The banking or checking account name, account type, and, if there is more than one account with the same name, the account number.
- (3) The approval date for the banking or checking account and the name of the fiscal agent bank.

- (4) The banking or checking account investments, interest earnings, and fee payments.
- (5) The account balance as of the beginning and the end of the quarter.
- (6) The source of the funds in the account.
- (7) The purpose of the banking or checking account.
- (8) If a banking or checking account is closed during the quarter, the date of the closure, the balance of the account on the date of the closure, and documentation from the bank that the account has been closed.

Proposed law further provides that the JLCB shall hold a hearing on the number and types of banking or checking accounts, the need for the agency to have one or more banking or checking account, the source of funds and the balances in the banking or checking account, and whatever other information as deemed necessary by the chairman.

Proposed law further provides that the JLCB shall forward a copy of the reports that it receives from the review board, with whatever changes it deems necessary, to the Revenue Estimating Conference for its use in estimating fees and self-generating revenues for the official forecast.

Present law requires the legislative auditor to review each state agency's compliance with the review board's approved cash management policies and procedures and report any noncompliance to the Legislative Audit Advisory Council and to the cash management review board. Proposed law retains present law.

Present law provides that any state depositing authority which deposits state funds in a bank designated as a fiscal agent bank by the Interim Emergency Board shall provide written notice to the state treasurer upon opening any type of account at the fiscal agent bank. The state treasurer is to annually provide a list of all accounts to the Joint Legislative Committee on the Budget.

Proposed law retains present law and further provides that the state depositing authority shall provide written notice to the cash management review board in addition to the state treasurer upon opening any type of account.

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

(Amends R.S. 39:372(A)(1), (D), and (E) and R.S. 49:320.1; adds R.S. 39:82(K) and 372(F) and (G))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the original bill

1. Removes requirement for remission to the state treasurer of all unexpended fees and

self-generated revenues and unexpended cash balances of any banking and checking account for which no bona fide liability exists on the last day of each fiscal year, and requires reporting of unexpended appropriations of fees and self-generated revenues, interagency transfers, or self-generated revenues authorized to be carried forward.

2. Requires the state treasurer to compile the information into one report, and forward the report to JLCB for consideration at its September meeting.
3. Provides that proposed law applies to any state department, agency or budget unit, even those which are not required to deposit its funds in the state treasury.
4. Removes requirement that Cash Management Review Board report on funds in banking or checking accounts which have not been recognized by the Revenue Estimating Conference or have not been appropriated.
5. Requires Cash Management Review Board report to include the purpose of each banking or checking account and information on any banking or checking account that has closed during the quarter.
6. Provides that the JLCB shall forward a copy of the reports that it receives from the review board, with changes deemed necessary, to the Revenue Estimating Conference for its use in estimating fees and self-generated revenues for the official forecast.

Summary of Amendments Adopted by Senate

Senate Floor Amendments to engrossed bill

1. Make technical changes.