

1 WHEREAS, debt service payments are projected to be between \$400 million and
2 \$350 million through Fiscal Year 2020-2021; and

3 WHEREAS, crediting monies received by the state, prior to deposit into
4 constitutional and statutory dedications, into the Bond Security and Redemption Fund for
5 the purpose of debt service payments could allow for approximately \$96 million to be
6 allocated for debt service payments in Fiscal Year 2017-2018.

7 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
8 direct the treasurer to immediately begin implementation of the process necessary to allocate
9 money deposited into the state treasury from constitutional and statutory dedications that
10 flow through the Bond Security and Redemption Fund for the purpose of paying debt service
11 beginning in Fiscal Year 2017-2018.

12 BE IT FURTHER RESOLVED that a suitable copy of this Resolution be transmitted
13 to the treasurer.

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)]

HCR 1 Engrossed

2017 First Extraordinary Session

Barras

Directs the treasurer to immediately begin implementation of the process necessary to allocate money deposited into the state treasury from constitutional and statutory dedications that flow through the Bond Security and Redemption Fund for the purpose of paying debt service beginning in Fiscal Year 2017-2018.