
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 184 Engrossed

2017 Regular Session

Abraham

Abstract: Creates the La. Jobs Now Fund and the Achieving a Better Life Experience in Louisiana Fund provides for deposits and uses of the funds.

Proposed law creates the La. Jobs Now Fund (the fund) for the purpose of funding degree and certificate production in high-demand fields through programs offered by La.'s public postsecondary education institutions to meet the state's current and future workforce needs.

The state treasurer is required to annually transfer an amount equal to the elementary and secondary school tuition income tax deductions claimed by taxpayers, pursuant to present law, and the amount of educational expenses income tax credits to taxpayers, pursuant to present law, in the last calendar year for which the deductions and credits were available, not to exceed \$34 million from the state general fund into the fund.

Proposed law requires monies in the fund shall be appropriated to the postsecondary education management boards to be distributed to and used by postsecondary education institutions towards degree production at public four-year universities in science, technology, engineering, and math (STEM) programs and towards degree and certificate production at public two-year, community, and technical colleges in fields required for four-star or five-star jobs, as defined by the La. Workforce Commission's La. Star Jobs program or its successors.

Proposed law provides for the methodology for distribution of funds as follows:

- (1) 50% percent to public four-year universities based on each institution's prior year degree production in science, technology, engineering, and math (STEM) programs.
- (2) 50% to public two-year, community, and technical colleges based on each institution's prior year degree and certificate production in fields required for four-star or five-star jobs, as defined by the La. Workforce Commission's La. Star Jobs program or its successors.

Proposed law requires the Board of Regents to provide annual reporting to certain legislative committees.

Proposed law creates the Achieving a Better Life Experience in Louisiana Fund (ABLE Fund) and provides for the deposit of the assets of the Louisiana Tuition Trust Authority reserved for the payment of the obligations of the authority pursuant to its agreements with ABLE program account owners into the fund.

Proposed law provides that money in the ABLE Fund shall be used for the ABLE program in present law including to assist individuals and families in saving private funds for the purpose of supporting persons with disabilities.

Effective July 1, 2018, if the Act that originated as HB 202 of the 2017 R.S. is enacted.

(Adds R.S. 17:3138.7 and 3090)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the original bill:

1. Change the deposits into the La. Jobs Now Fund from \$34 million state general fund to an amount equal to certain school and education tax deductions and tax credits, in the last calendar year for which the deductions and credits were available, not to exceed \$34 million state general fund.
2. Change the match requirement for distribution of the La. Jobs Now Fund from 20% to 25%.
3. Change the entity responsible for reporting to the legislature regarding the La. Jobs Now Fund from the post secondary education management boards to the Board of Regents.
4. Add to the information required to be reported to the legislature the final distribution amounts, the number of jobs created as a result of the distribution, and the methodology and data used to determine the reported number of jobs created.
5. Create the Achieving a Better Life Experience in Louisiana Fund.
6. Change the effective date from July 1, 2017, to July 1, 2018, if the Act that originated as HB 202 of the 2017 R.S. is enacted.