

2018 Regular Session

HOUSE BILL NO. 507

BY REPRESENTATIVE LEBAS

FUNDS/FUNDING: Establishes an annual dedication of revenues for the Community Water Enrichment Fund

1 AN ACT

2 To amend and reenact R.S. 39:100.81(B) and to enact R.S. 39:100.81(C), relative to special  
3 treasury funds; to provide with respect to the Community Water Enrichment Fund;  
4 to dedicate certain monies for deposit into the fund; and to provide for related  
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 39:100.81(B) is hereby amended and reenacted and R.S.  
8 39:100.81(C) is hereby enacted to read as follows:

9 §100.81. Community Water Enrichment Fund

10 \* \* \*

11 B. ~~The fund shall consist of any monies appropriated, allocated, or~~  
12 ~~transferred to the fund.~~ Out of monies remaining in the Bond Security and  
13 Redemption Fund after a sufficient amount is allocated from that fund to pay all  
14 obligations secured by the full faith and credit of the state which become due and  
15 payable within any fiscal year as required by Article VII, Section 9(B) of the  
16 Constitution of Louisiana, the treasurer shall deposit in and credit to the Community  
17 Water Enrichment Fund the following amounts:

18 (1) For Fiscal Year 2018-2019 five million dollars.

19 (2) For each subsequent fiscal year, an amount determined by adjusting the  
20 amount deposited in the previous fiscal year by the amount of increase in the

1        Consumer Price Index, United States city average for all urban consumers, as  
2        prepared by the United States Department of Labor, Bureau of Labor Statistics, for  
3        the calendar year immediately preceding the adjustment.

4            C. Monies in the fund shall be invested in the same manner as monies in the  
5        state general fund. Interest earned on investment of monies in the fund shall be  
6        credited to the fund. Unexpended and unencumbered monies in the fund at the end  
7        of the fiscal year shall remain in the fund.

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#### 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)]

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HB 507 Original

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LeBas

**Abstract:** Requires the deposit of \$5 million per year into the Community Water Enrichment Fund.

Present law establishes within the state treasury the Community Water Enrichment Fund, hereinafter "fund". Subject to appropriation by the legislature, monies in the fund shall be used solely to fund rehabilitation, improvement, and construction projects for community water systems to provide drinking water to La.'s small rural communities.

Present law provides that monies in the fund shall be invested in the same manner as monies in the state general fund. Interest earned on investment of monies in the fund shall be credited to the fund. Unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

Proposed law retains present law and requires that after satisfaction of the requirements for the Bond Security and Redemption Fund, the state treasurer shall deposit into the Community Water Enrichment Fund \$5 million adjust annually for inflation.

(Amends R.S. 39:100.81(B); Adds R.S. 39:100.81(C))