The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Martha S. Hess.

DIGEST

SB 353 Original 2018 Regular Session LaFleur

Present law provides for the creation of the Deepwater Horizon Economic Damages Collection Fund, and provides that all economic damage proceeds from the Deepwater Horizon litigation in excess of the first $200 million deposited into the FY 15-16 Deficit Elimination Fund, shall be deposited into the Economic Damages Collection Fund and then deposited as follows:

(1) 45% to the Budget Stabilization Fund.

(2) 45% to the Trust Fund for the Elderly.

(3) 10% to the Health Trust Fund.

Proposed law retains present law but proposed law provides that the 2019 payment from the Deepwater Horizon litigation in the amount of $53,333,333 shall be deposited into the state general fund.

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

(Amends R.S. 39:91(A)(2) and (B)(intro para); adds R.S. 39:91(A)(3))