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(3)(a) Daily, the corporation shall transfer to the state treasury for deposit into certain funds in the treasury, as provided in this Paragraph, the amount of net revenues which the corporation determines are surplus to its needs. After first being credited to the Bond Security and Redemption Fund in accordance with Article VII, Section 9(B) of the Constitution of Louisiana, and after satisfying any other requirements of the Constitution and laws of Louisiana, such net revenues shall be allocated and deposited as follows:

~~(i) In each year for which the Joint Legislative Committee on the Budget disapproves or does not act upon the amount of the casino support services contract as provided in R.S. 27:247 and no monies are deposited in and credited to the Casino Support Services Fund:~~ provided in Subparagraph (b) of this Paragraph.

(b)(i) Beginning August 1, 2018, up to sixty million dollars per fiscal year shall be allocated as follows:

(aa) Ten percent shall be deposited in and credited to the Support Education in Louisiana First Fund as provided in R.S. 17:421.7 and shall be used solely and exclusively for the same purposes provided for in Paragraph (B)(1) of that Section.

(bb) Ninety percent shall be deposited in and credited to the Support Education in Louisiana First Fund as provided in R.S. 17:421.7.

~~(ii) In each year for which the Joint Legislative Committee on the Budget approves the amount of the casino support services contract as provided in R.S. 27:247:~~

~~(aa) The first one million eight hundred thousand dollars shall be deposited in and credited to the Casino Support Services Fund:~~

~~(bb) The next sixty million dollars shall be deposited in and credited to the Support Education in Louisiana First Fund as provided in R.S. 17:421.7:~~

~~(cc) After satisfying the requirements of Subitems (aa) and (bb) of this Item, monies shall be deposited into the Casino Support Services Fund until the casino support services contract is fully funded for that year:~~

~~(dd) After satisfying the requirements of Subitem (cc) of this Item, the remainder of the monies shall be deposited in and credited to the Support Education in Louisiana First Fund as provided for in R.S. 17:421.7:~~

(ii) Beginning August 1, 2018, after satisfaction of the requirements of Item (i) of this Subparagraph, all residual monies shall be allocated in the following order:

(aa) Three million six hundred thousand dollars shall be deposited in and credited to the Louisiana Early Childhood Education Fund established under R.S. 17:407.30.

(bb) Of the monies remaining after satisfaction of the requirements of Subitem (aa) of this Item, fifty percent shall be distributed by the state treasurer to the governing authority of the parish in which the official gaming establishment is located for use in support of capital infrastructure projects, and fifty percent shall be deposited in and credited to the Community Water Enrichment and Other Improvements Fund established under R.S. 39:100.81.

~~(b)(c)~~ Net revenues or proceeds shall be determined by deducting from gross corporation revenues the necessary expenses incurred by the corporation in the

operation and administration of the casino gaming operations. This shall include the expenses of the corporation, the expenses resulting from any contract or contracts entered into for ordinary and customary business services rendered to the corporation, and the amount required to be transferred to the state treasury pursuant to Paragraph (2) of this Subsection.

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Section 2. Subpart P-1 of Part II-A of Chapter 1 of Subtitle I of Title 39 of the Louisiana Revised Statutes of 1950, comprised of R.S. 39:100.81 is hereby amended and reenacted to read as follows:

SUBPART P-1. COMMUNITY WATER ENRICHMENT AND OTHER IMPROVEMENTS FUND

§100.81. Community Water Enrichment and Other Improvements Fund

A. There is hereby created in the state treasury, as a special fund, the Community Water Enrichment and Other Improvements Fund, hereinafter referred to as the "fund". The fund shall consist of two accounts: the Water System Enrichment Account and the Other Improvements Account. Subject to appropriation by the legislature, monies in the ~~fund~~ Water System Enrichment Account shall be used solely to fund rehabilitation, improvement, and construction projects for community water systems to provide drinking water to Louisiana's small rural communities. Subject to appropriation by the legislature monies in the Other Improvements Account shall be used by the office of community development solely to provide for a grants program for local governments to assist with capital, infrastructure, and other projects.

B. The fund shall consist of monies deposited annually pursuant to R.S. 27:270(A)(3)(b)(ii)(bb), with fifty percent to be deposited in and credited to the Water System Enrichment Account and fifty percent to be deposited in and credited to the Other Improvements Account. Further, the fund shall also consist of any other monies appropriated, allocated, or transferred to the fund. 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.

Section 3. On the effective date of this Act, the state treasurer shall transfer all monies in the Community Water Enrichment Fund at the close of the prior business day for a one-time deposit and credit to the Water System Enrichment Account within the Community Water Enrichment and Other Improvements Fund."