
DIGEST

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HB 513 Reengrossed

2018 Regular Session

Steve Carter

Abstract: Dedicates \$10 million per year from FY19 through FY22 from the proceeds of the sale of unclaimed property to be deposited into the La. Early Childhood Education Fund and allows the fund to be used to eliminate the waiting list for the Child Care Assistance Program.

Present law provides for the deposit of proceeds from the sale of abandoned property. Requires \$15 million to be deposited each year into the Unclaimed Property Leverage Fund for bonds and direct payments of highway construction on I-49. Proposed law additionally requires that \$10 million of the proceeds from abandoned property be deposited each year into the La. Early Childhood Education Fund. Otherwise retains present law.

Proposed law retains present law and provides that after satisfaction of the requirements of present law concerning the disposition of certain monies in the Unclaimed Property Leverage Fund, adds a deposit of \$10 million per year for FY19 through FY22 for deposit into the La. Early Childhood Education Fund.

Proposed law requires that the State Bd. of Elementary and Secondary Education ensure that funds be used to support parents on a waiting list for the Child Care Assistance Program prior to awarding monies to local entities. Further requires the state board to submit a written report, by Oct. 1, 2023, to the House and Senate education committees on the status and effectiveness of the fund.

Effective July 1, 2018.

(Amends R.S. 17:407.30(B) and (D); Adds R.S. 9:165(D) and R.S. 17:407.30(H))

Summary of Amendments Adopted by House

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

1. Add a requirement that the state board submit a report to the House and Senate education committees on the status and effectiveness of the fund.

Summary of Amendments Adopted by House

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

1. Change the dedication from \$10 million each year in perpetuity to a four year dedication (FY19 through FY22) of \$10 million per year.