
HOUSE COMMITTEE AMENDMENTS

2018 Regular Session

Amendments proposed by House Committee on Appropriations to Original House Bill No. 703 by Representative Gisclair

AMENDMENT NO. 1

On page 1, line 2, after "reenact" delete the remainder of the line, delete lines 3 through 8, and insert the following:

"R.S. 9:165.1(A)(1) and (2), (3)(d), and (P), and to enact R.S. 9:165(D), relative to special treasury funds; to establish the LA 1 Improvement Project Fund; to require that certain monies realized by the state from certain unclaimed property be deposited into the fund; to provide for use of monies in the fund; to authorize and provide with respect to the issuance of bonds for certain"

AMENDMENT NO. 2

On page 1, line 11, after "Section 1." delete the remainder of the line and delete line 12 in its entirety and insert the following:

"R.S. 9:165.1(A)(1) and (2), (3)(d), and (P) are hereby amended and reenacted and R.S. 9:165(D) is hereby enacted to read as follows:"

AMENDMENT NO. 3

On page 1, delete lines 15 through 18 in their entirety, delete pages 2 and 3 in their entirety and on page 4, delete lines 1 through 10 in their entirety and insert the following:

"(D) The LA 1 Improvement Project Fund is hereby established as a special fund within the state treasury, hereinafter referred to in this Subsection as "fund".

(1) Each fiscal year, beginning with Fiscal Year 2020-2021, of the remaining monies received by the administrator under this Chapter after satisfaction of the requirements of Subsections (B) and (C) of this Section, the state treasurer shall deposit fifteen million dollars into the fund. Monies from any other source may also be deposited into the fund.

(2) Monies appropriated from the fund shall be expended only in accordance with the provisions of this Paragraph:

(a) For transfer to the State Bond Commission, hereinafter referred to as the "commission", to pay the principal, premium, and interest of unclaimed property bonds issued by the commission pursuant to R.S. 9:165.1 as the bonds become due and payable and to fund such reserves for contingencies, costs, and expenses as may be required by the resolution authorizing the issuance of such bonds as well as pay amounts of ongoing expenses associated with the administration, maintenance, or evaluation of the bonds issued for the LA 1 Improvement Project. Proceeds of the bonds, except monies needed to fund reserves and pay costs of issuance, and to the extent not needed to pay debt service or other amounts due under the resolution authorizing the bonds, shall be expended utilizing any or all powers granted to the commission including the funding or securitization of revenue bonds.

(b) For use by the Department of Transportation and Development exclusively to match funding from any source for the costs for and associated with the construction of the LA 1 Improvement Project from Golden Meadow to Leeville in southern Lafourche Parish.

