

2018 Second Extraordinary Session

SENATE BILL NO. 4

BY SENATOR LAFLEUR

FUNDS/FUNDING. Provides relative to the transfer, dedication, use, investment, and appropriation of funds in the state treasury. (Item #10) (gov sig)

1 AN ACT

2 To enact R.S. 39:100.22, relative to special treasury funds; to establish the Overcollections
3 and Deficit Management Fund as a special fund in the state treasury; to provide for
4 the transfer, dedication, use, investment, and appropriation of funds in the state
5 treasury; to provide for an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 39:100.22 is hereby enacted to read as follows:

8 **§100.22. Overcollections and Deficit Management Fund**

9 **The Overcollections and Deficit Management Fund, hereinafter referred**
10 **to as the "fund", is hereby created in the state treasury. After complying with**
11 **the provisions of Article VII, Section 9(B) of the Constitution of Louisiana**
12 **relative to the allocation of monies to the Bond Security and Redemption Fund,**
13 **the source of monies deposited into the fund, shall be any money appropriated**
14 **by the legislature including donations, gifts, grants, or any other monies as may**
15 **be provided by law. The money in the fund shall be invested in the same manner**
16 **as monies in the state general fund. Interest earned on the investment of monies**
17 **in the fund shall be deposited in and credited to the state general fund. Monies**

1 **in the fund shall be appropriated and expended to support fiscal initiatives as**
2 **provided by law. All unexpended and unencumbered monies in the fund at the**
3 **end of the fiscal year shall remain in the fund.**

4 Section 2. This Act shall become effective upon signature by the governor or, if not
5 signed by the governor, upon expiration of the time for bills to become law without signature
6 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
7 vetoed by the governor and subsequently approved by the legislature, this Act shall become
8 effective on the day following such approval.

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

DIGEST

SB 4 Engrossed

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LaFleur

Proposed law establishes the Overcollections and Deficit Management Fund as a special treasury fund. Provides that any money appropriated or transferred to the fund shall be deposited into the fund. Provides monies in the fund shall be invested in the same manner as monies in the state general fund and interest earned on the investment of monies in the fund shall be deposited in and credited to the state general fund. Unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

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

(Adds R.S. 39:100.22)