

ACT No. 446

2018 Regular Session

HOUSE BILL NO. 71

BY REPRESENTATIVE PUGH

1 AN ACT

2 To amend and reenact R.S. 47:322.5(B) and 332.14, relative to the disposition of certain
3 state sales tax collections in Tangipahoa Parish; to provide for deposits into the
4 Tangipahoa Parish Tourist Commission Fund; to provide for deposits into the
5 Tangipahoa Parish Economic Development Fund; to provide for an effective date;
6 and to provide for related matters.

7 Notice of intention to introduce this Act has been published
8 as provided by Article III, Section 13 of the Constitution of
9 Louisiana.

10 Be it enacted by the Legislature of Louisiana:

11 Section 1. R.S. 47:322.5(B) and 332.14 are hereby amended and reenacted to read
12 as follows:

13 §322.5. Disposition of certain collections in Tangipahoa Parish

14 * * *

15 B. The monies in the Tangipahoa ~~Economic~~ Parish Economic Development
16 Fund shall be subject to an annual appropriation by the legislature. The monies in
17 the fund shall be utilized exclusively for economic development in Tangipahoa
18 Parish. All unexpended and unencumbered monies in the fund at the end of the
19 fiscal year shall remain in the fund. The monies in the fund shall be invested by the
20 treasurer in the same manner as the monies in the state general fund, and all interest
21 earned shall be deposited in the state general fund.

22 * * *

1 §332.14. Disposition of certain collections in Tangipahoa Parish

2 The avails of the tax imposed by R.S. 47:331 from the sales of services as
3 defined in R.S. 47:301(14)(a) in Tangipahoa Parish under R.S. 47:331(C) and 332,
4 as applicable, shall be credited to the Bond Security and Redemption Fund, and after
5 a sufficient amount is allocated from that fund to pay all the obligations secured by
6 the full faith and credit of the state which become due and payable within any fiscal
7 year, the treasurer shall pay the remainder of such funds into the Tangipahoa Parish
8 ~~Tourist Commission~~ Economic Development Fund as provided in and subject to R.S.
9 ~~47:302.17~~ 47:322.5.

10 Section 2. This Act shall become effective on July 1, 2018.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____