

**ACT No. 544**

2018 Regular Session

HOUSE BILL NO. 316

BY REPRESENTATIVE GARY CARTER

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AN ACT

To amend and reenact R.S. 39:94(C)(3) and (4) and to enact R.S. 39:73(D) and 94(A)(5) and (C)(5), relative to the Budget Stabilization Fund; to provide for uses of the fund; to provide for limits on the use of the fund; to provide for the incorporation of the fund into the official forecast; to provide for expenditure of the monies incorporated into the official forecast; to provide for certain limitations and requirements; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 39:94(C)(3) and (4) are hereby amended and reenacted and R.S. 39:73(D) and 94(A)(5) and (C)(5) are hereby enacted to read as follows:

§73. Allotments to govern expenditures; transfers of allotments

\* \* \*

(D) An increase in revenues not to exceed an amount equal to the Budget Stabilization Fund incorporated into the official forecast as a result of state costs incurred from a federally declared disaster shall be available for allotment and expenditure by an agency on approval of an increase in the appropriation by the commissioner of administration and the Joint Legislative Committee on the Budget. The amount available to each state agency shall be equal to the amount specified in the resolution or ballot used for the required consent of the elected members of each house to use the Budget Stabilization Fund, but shall not exceed the amount of costs incurred by the state agency as a result of the disaster.

\* \* \*

1 §94. Budget Stabilization Fund

2 A. There is hereby created in the state treasury a special fund to be designated  
3 as the Budget Stabilization Fund, hereafter referred to in this Section as the "fund",  
4 which shall consist of all money deposited into the fund in accordance with Article  
5 VII, Section 10.3 of the Constitution of Louisiana. Money shall be deposited in the  
6 fund as follows:

7 \* \* \*

8 (5) Monies received by the state from the federal government for the  
9 reimbursement of costs associated with a federally declared disaster, not to exceed  
10 the amount of costs appropriated out of the fund for the same disaster pursuant to  
11 Paragraph (C)(3) of this Section.

12 \* \* \*

13 C. The money in the fund shall not be available for appropriation except  
14 under the following conditions:

15 \* \* \*

16 (3)(a) If there is a disaster in the state that is declared a disaster by the  
17 federal government, the Revenue Estimating Conference shall incorporate a specified  
18 amount of the fund into the official forecast for the year in which the costs are  
19 incurred pursuant to a concurrent resolution adopted by a favorable vote of two-  
20 thirds of the elected members of each house.

21 (b) If the legislature is not in session, the two-thirds consent requirement  
22 shall be obtained as provided in R.S. 39:87.

23 (c) The resolution or ballot used for the required consent of the elected  
24 members of each house shall specify the amount of the fund that will be available for  
25 allotment and expenditure by each agency. The amount specified to be received by  
26 an agency shall not exceed the costs incurred by the agency related to the declared  
27 disaster.

1                    (d) The amount of the fund that may be incorporated into the official forecast  
 2                    for the year in which the state costs of the disaster are incurred shall not exceed  
 3                    either of the following:

4                    (i) The state costs incurred with the disaster.

5                    (ii) One-third of the fund balance, determined in accordance with R.S. 39:95,  
 6                    at the beginning of the current fiscal year.

7                    ~~(3)~~(4) In no event shall the amount included in the official forecast for the  
 8                    ensuing fiscal year pursuant to Paragraph (1) of this Subsection, plus the amount  
 9                    included in the official forecast in the current fiscal year pursuant to Paragraph (2)  
 10                   of this Subsection, plus the amount included in the official forecast if there is a  
 11                   declared disaster pursuant to Paragraph (3) of this Subsection, exceed one-third of  
 12                   the fund balance, determined in accordance with R.S. 39:95, at the beginning of the  
 13                   current fiscal year.

14                   ~~(4)~~(5)(a) No appropriation or deposit to the fund shall be made if such  
 15                   appropriation or deposit would cause the balance in the fund to exceed four percent  
 16                   of total state revenue receipts for the previous fiscal year. For the purposes of this  
 17                   Section, total state revenue receipts shall not include any monies received by the  
 18                   state from the Federal Emergency Management Agency or other sources providing  
 19                   disaster relief assistance.

20                   (b) Notwithstanding any provision of this Section to the contrary, except  
 21                   pursuant to a specific appropriation by the legislature, Paragraph (A)(1) of this  
 22                   Section, or the annual deposit required by Paragraph (A)(3) of this Section, no  
 23                   appropriation or deposit to the fund shall be made in the same fiscal year as an  
 24                   appropriation, use or withdrawal is made from the fund or until such time as the  
 25                   official forecast exceeds the actual collections of state general fund (direct) revenue  
 26                   for Fiscal Year 2008. The provisions of this Subparagraph shall be null, void, and  
 27                   of no effect on July 1, 2017.

28                   Section 2. This Act shall take effect and become operative if and when the proposed  
 29                   amendment of Article VII of the Constitution of Louisiana contained in the Act which

1 originated as House Bill No. 309 of this 2018 Regular Session of the Legislature is adopted  
2 at a statewide election and becomes effective.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_