

## RÉSUMÉ DIGEST

**ACT 642 (HB 379)**

**2018 Regular Session**

**Henry**

New law transfers \$30,654,990 out of the FY 17 surplus to the Budget Stabilization Fund.

New law authorizes the transfer of \$841,116 from the Capital Outlay Escrow Fund to the La. Fire Marshal Fund to be appropriated to the Office of State Fire Marshal to be used for one-time expenses.

Existing law requires that unexpended appropriations remaining after the 15th day following the last day of each fiscal year that do not have a bona fide obligation to be remitted to the state general fund. New law deletes exceptions from existing law provided for unexpended appropriations due to contracts not approved by the Joint Legislative Committee on the Budget (JLCB) in FY 16, 17, and 18, which were to be transferred to the Higher Education Financing Fund, and for unexpended appropriations in FY 13, which were to be deposited into the Payments Towards the UAL Fund.

New law repeals the requirement that the treasurer deposit all recurring state general fund revenue for Fiscal Year 2017-2018 in excess of the Jan. 31, 2017 Revenue Estimating Conference forecast into the Overcollections Fund and the requirement that the money be appropriated for the purposes provided in existing constitution for nonrecurring revenue.

Effective upon signature of governor (June 2, 2018).

(Amends R.S. 39:82(A) and 352; Repeals R.S. 39:100.21(B))