

2020 Regular Session

HOUSE BILL NO. 305

BY REPRESENTATIVE ZERINGUE

FUNDS/FUNDING: Provides for the transfer, deposit, and use of monies among state funds

1 AN ACT

2 To provide for the transfer, deposits, and use, as specified, of certain treasury funds; to
3 provide for effectiveness; and to provide for related matters.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. Notwithstanding any provision of law to the contrary, the state treasurer
6 is hereby authorized and directed to transfer \$133,627,380, to be comprised wholly of
7 nonrecurring revenues out of the state general fund from the Fiscal Year 2018-2019 surplus,
8 as recognized by the Revenue Estimating Conference, to the Budget Stabilization Fund.

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

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 305 Original 2020 Regular Session Zeringue

Abstract: Provides for the transfer, deposits, and use, as specified, of certain treasury funds.

Proposed law transfers 25% of the FY 2018-2019 surplus (\$133,627,380) to the Budget Stabilization Fund.

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