
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 478 Original

2020 Regular Session

Ivey

Abstract: Establishes the State Cybersecurity and Information Technology Fund as a special treasury fund, deposits into the fund 0.35% of monies that flow through the Bond Security and Redemption Fund, and dedicates the money to support the state's information technology infrastructure or cybersecurity needs.

Proposed law establishes the State Cybersecurity and Information Technology Fund (fund) as a special fund within the state treasury. Further provides that the fund shall be comprised 0.35% of monies that flow through the Bond Security and Redemption Fund for appropriation from the state general fund, except for monies allocated to the Bond Security and Redemption Fund or monies pledged in connection with issuance of bonds.

Proposed law authorizes money in the fund to be invested by the treasurer. Further reinvests into the fund any interest earned on investment of the fund corpus.

Proposed law provides that money appropriated from the fund shall be expended solely for support of projects to enhance or upgrade the state's information technology infrastructure or cybersecurity needs. Further authorizes the legislature to create a committee to assist it in consideration of priorities for the funding of information technology infrastructure projects through appropriations from the fund with consent of the majority of the legislature.

Effective July 1, 2021.

(Adds R.S. 39:15.7)