

2020 Regular Session

HOUSE BILL NO. 269

BY REPRESENTATIVE GARY CARTER

1 AN ACT

2 To amend and reenact R.S. 39:94(C)(3) and (4) and 100.116(C)(introductory paragraph) and  
3 to enact R.S. 39:73(D) and 94(A)(5) and (C)(5), relative to the Budget Stabilization  
4 Fund; to provide for the uses of the fund; to provide for limits on the use of the fund;  
5 to provide for the incorporation of a certain amount of the fund in the official  
6 forecast for costs incurred by the state associated with a federally declared disaster;  
7 to provide for deposit of certain monies into the fund; to provide for allotment and  
8 expenditure of the amount incorporated into the official forecast; to provide certain  
9 limitations and requirements; to provide for effectiveness; and to provide for related  
10 matters.

11 Be it enacted by the Legislature of Louisiana:

12 Section 1. R.S. 39:94(C)(3) and (4) and 100.116(C)(introductory paragraph) are  
13 hereby amended and reenacted and R.S. 39:73(D) and 94(A)(5) and (C)(5) are hereby  
14 enacted to read as follows:

15 §73. Allotments to govern expenditures; transfers of allotments

16 \* \* \*

17 D. If the Revenue Estimating Conference incorporates an amount of the  
18 Budget Stabilization Fund into the official forecast because of a federally declared  
19 disaster pursuant to R.S. 39:94(C)(3), the increase in revenues shall be available for  
20 allotment and expenditure by an agency on approval of an increase in the  
21 appropriation to the agency by the commissioner of administration and the Joint  
22 Legislative Committee on the Budget. The amount available to the agency shall be  
23 equal to the amount specified in the resolution or ballot used for the required consent

1 of the elected members of each house pursuant to R.S. 39:94(C)(3) and shall not  
2 exceed the amount of costs incurred by the agency associated with the disaster.

3 \* \* \*

4 §94. Budget Stabilization Fund

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

10 \* \* \*

11 (5) An amount equivalent to the money received by the state from the federal  
12 government for the reimbursement of costs associated with a federally declared  
13 disaster, not to exceed the amount of costs appropriated out of the fund for the same  
14 disaster pursuant to Paragraph (C)(3) of this Section.

15 \* \* \*

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

18 \* \* \*

19 (3)(a) If there is a federally declared disaster in the state, the Revenue  
20 Estimating Conference shall incorporate a specified amount of the fund into the  
21 official forecast for the year in which the state incurs costs associated with the  
22 disaster pursuant to a concurrent resolution adopted by a favorable vote of two-thirds  
23 of the elected members of each house.

24 (b) If the legislature is not in session, the two-thirds consent requirement  
25 shall be obtained by procedures provided in R.S. 39:87.

26 (c) The resolution or ballot used for the required consent of the elected  
27 members of each house shall specify the amount of the fund that will be available for  
28 allotment and expenditure by each agency. The amount specified to be received by  
29 an agency shall not exceed the amount of costs incurred by the agency associated  
30 with the disaster, adjusted for any federal reimbursement received.



