

ACT No. 182

2020 Regular Session

HOUSE BILL NO. 269

BY REPRESENTATIVE GARY CARTER

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AN ACT

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

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 39:94(C)(3) and (4) and 100.116(C)(introductory paragraph) 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. If the Revenue Estimating Conference incorporates an amount of the Budget Stabilization Fund into the official forecast because of a federally declared disaster pursuant to R.S. 39:94(C)(3), the increase in revenues shall be available for allotment and expenditure by an agency on approval of an increase in the appropriation to the agency by the commissioner of administration and the Joint Legislative Committee on the Budget. The amount available to the agency shall be 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.

1 (d) The amount of the fund that may be incorporated into the official forecast
2 of the Revenue Estimating Conference for the year in which the state incurs costs
3 associated with the disaster shall not exceed either of the following:

4 (i) The costs incurred by the state associated 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 pursuant to
11 Paragraph (3) of this Subsection, exceed one-third of the fund balance, determined
12 in accordance with R.S. 39:95, at the beginning of the current fiscal year.

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

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

27 * * *

28 §100.116. Dedication of mineral revenues

29 * * *

1 C. Mineral revenues in excess of the base which would otherwise be
 2 deposited into the Budget Stabilization Fund under R.S. 39:94:(A)(2), but are
 3 prohibited from being deposited into the fund under R.S. 39:94(C)~~(4)~~(5), shall be
 4 distributed as follows:

* * *

6 Section 2. This Act shall take effect and become operative if and when the proposed
 7 amendment of Article VII of the Constitution of Louisiana contained in the Act which
 8 originated as House Bill No. 267 of this 2020 Regular Session of the Legislature is adopted
 9 at a statewide election and becomes effective.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____