
 DIGEST

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SB 38 Reengrossed

2020 Second Extraordinary Session

White

Present law creates the State Coronavirus Relief Fund and allows monies in the fund to be used to provide money to local governments, eligible businesses, or the state in accordance with the CARES Act.

Proposed law adds supplementing the state's unemployment trust fund as an allowable use of the fund.

Present law creates the Critical Infrastructure Workers Hazard Pay Rebate Fund to provide a one-time hazard pay rebate to essential critical infrastructure workers.

Proposed law requires the treasurer to transfer any unobligated balance in the fund on Dec. 1, 2020, to the State Coronavirus Relief Fund.

Present law provides that notwithstanding any other provision of law to the contrary, for the 2020-2021 Fiscal Year monies in the Shreveport Riverfront and Convention Center and Independence Stadium Fund in the amount of \$200,000 may be made available for the LSU Health Sciences Center Shreveport provided, however, that any distributions of monies to the LSU Health Sciences Center Shreveport shall occur in equal quarterly amounts after the distributions to entities which have pledged or dedicated such monies into bonds have been made each quarter. Proposed law retains present law.

Proposed law further provides that notwithstanding any other provision of law to the contrary, for the last two quarters of the 2020-2021 Fiscal Year monies in the fund in the amount of \$187,000 may be made available for the LSU Health Sciences Center Shreveport provided, however, that any distributions of monies to the LSU Health Sciences Center Shreveport shall occur in equal quarterly amounts after the distributions to entities which have pledged or dedicated such monies into bonds have been made each quarter.

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

(Amends R.S. 39:100.45(A) and 100.48(B) and R.S. 47:302.2(D))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the original bill

1. Creates the 2020 Overcollections Fund in the state treasury.
2. Provides for the deposit into the 2020 Overcollections Fund of the difference between the official forecast of recurring revenues available for general purpose expenditures for FY 2019-2020 adopted by the REC on 5/11/20, and actual collections of revenue available for general purpose expenditures in FY 2019-2020 and prior to be reported as a balance to JLCB in the prior year and being recognized by the REC.
3. Provides for the investment of monies in the 2020 Overcollections Fund and that unexpended and unencumbered monies in the 2020 Overcollections Fund shall remain in the 2020 Overcollections Fund at the end of the fiscal year.

Senate Floor Amendments to engrossed bill

1. Make technical changes.
2. Provides that for the last two quarters of the 2020-2021 Fiscal Year monies in the Shreveport Riverfront and Convention Center and Independence Stadium Fund in the amount of \$187,000.00 may be made available for the LSU Health Sciences Center Shreveport provided, however, that any distributions of monies to the LSU Health Sciences Center Shreveport shall occur in equal quarterly amounts after the distributions to entities which have pledged or dedicated such monies into bonds have been made each quarter.

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the reengrossed bill:

1. Remove the creation of the 2020 Overcollections Fund and the Fiscal Year 2021 Balanced Budget Reserve Fund.
2. Add supplementing the state's unemployment trust fund as an allowable use of the State Coronavirus Relief Fund.
3. Require the treasurer to transfer any unobligated balance in the Critical Infrastructure Workers Hazard Pay Rebate Fund on Dec. 1, 2020, to the State Coronavirus Relief Fund.