SLS 21RS-762 **ORIGINAL**

2021 Regular Session

SENATE CONCURRENT RESOLUTION NO. 30

BY SENATOR ALLAIN

JOINT RULES. Limits annual total cash general obligation capital outlay projects to general obligation bond cash line of credit capacity.

A CONCURRENT RESOLUTION

To adopt Joint Rule No. 21 of the Joint Rules of Order of the Senate and House of Representatives to limit the dollar amount of general obligation bond projects in Priorities 1 through 4 appropriated in the annual capital outlay act and any supplemental appropriation act to no more than the annual new general obligation bond cash line of credit capacity limit, unless the limit is raised by a favorable vote of two-thirds of the elected members of each house of the legislature.

BE IT RESOLVED by the Legislature of Louisiana that Joint Rule No. 21 of the Joint Rules of Order of the Senate and House of Representatives to read as follows:

Joint Rule No. 21. Limits on general obligation bond projects in the annual capital outlay act and any supplemental appropriation act

In order for all general obligation bond funded capital outlay projects in Priorities 1 through 4 of the annual capital outlay act or a supplemental appropriation act to have the opportunity to receive a cash line of credit from the State Bond Commission, the legislature does adopt this Joint Rule, as follows:

A. The dollar amount of general obligation bond projects in Priorities

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1 through 4 appropriated in the annual capital outlay act and any supplemental appropriation act shall be no more than the annual new general obligation bond cash line of credit capacity limit, unless the limit is raised by a favorable vote of two-thirds of the elected members of each house of the legislature.

B. As provided in R.S. 39:112(F), the general obligation bond cash line of credit capacity shall be limited to two hundred million dollars annually adjusted for construction inflation from 1994.

C. This joint rule shall only apply to projects payable from general obligation bonds in Priorities 1 through 4 and shall not apply to general obligation bond projects in Priority 5, nor to nongeneral obligation bonds means of finance.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Martha S. Hess.

DIGEST

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Proposed Joint Rule provides that the dollar amount of general obligation bond projects in Priorities 1 through 4 appropriated in the annual capital outlay act and any supplemental appropriation act is limited to no more than the annual new general obligation bond cash line of credit capacity limit, unless the limit is raised by a favorable vote of two-thirds of the elected members of each house of the legislature.

Present law provides that the general obligation bond cash line of credit capacity shall be limited to $200 million annually adjusted for construction inflation from 1994.

(Adds Jt. Rule 21)

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