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HOUSE FLOOR AMENDMENTS

2021 Regular Session

Amendments proposed by Representative Zeringue to Engrossed House Bill No. 639 by Representative Zeringue

1 AMENDMENT NO. 1

2 On page 1, line 3, after "100.123," and before "relative" insert "and Subpart Q-2 of Part II-A
3 of Chapter 1 of Subtitle I of Title 39 of the Louisiana Revised Statutes of 1950, to be
4 comprised of R.S. 39:100.124,"

5 AMENDMENT NO. 2

6 On page 1, at the end of line 6, insert "create the Hurricane and Storm Damage Risk
7 Reduction System Repayment Fund; to"

8 AMENDMENT NO. 3

9 On page 1, line 10, after "100.123," delete "is hereby" and insert "and Subpart Q-2 of Part
10 II-A of Chapter 1 of Subtitle I of Title 39 of the Louisiana Revised Statutes of 1950,
11 comprised of R.S. 39:100.124, are hereby"

12 AMENDMENT NO. 4

13 On page 2, between lines 23 and 24, insert the following:

14 "SUBPART Q-2. HURRICANE AND STORM DAMAGE RISK REDUCTION
15 SYSTEM REPAYMENT FUND

16 §100.124. Hurricane and Storm Damage Risk Reduction System Repayment
17 Fund; purpose

18 A. There is hereby created in the state treasury, as a special fund, the
19 "Hurricane and Storm Damage Risk Reduction System Repayment Fund",
20 hereinafter referred to as the "fund".

21 B. Beginning July 1, 2021, and after compliance with the requirements of
22 Article VII, Section 9(B) of the Constitution of Louisiana relative to the Bond
23 Security and Redemption Fund, state taxes levied on the sale at retail, use, lease,
24 rental, consumption, distribution, and storage for use or consumption of each item
25 or article of tangible personal property pursuant to R.S. 47:302(A) and (B), 321(A)
26 and (B), 321.1(A) and (B), and 331(A) and (B), including remote sales, that are
27 collected in the parishes of St. Charles, Jefferson, Plaquemines, St. Bernard, and
28 Orleans shall be deposited into the fund.

29 C. Monies in the fund shall be invested in the same manner as monies in the
30 state general fund. Interest earned on investment of monies in the fund shall be
31 credited to the fund. Unexpended and unencumbered monies in the fund at the end
32 of the fiscal year shall remain in the fund.

33 D. Monies shall only be deposited into the fund in Fiscal Years 2021-2022
34 and 2022-2023. The amount of monies deposited into the fund pursuant to
35 Subsection B of this Section shall not exceed four hundred million dollars for each
36 fiscal year.

37 E. Monies in the fund shall be used exclusively to make payments to the
38 United States Army Corp of Engineers for costs associated with the Hurricane and
39 Storm Damage Risk Reduction System or to make debt service payments in the

1 event the state issues general obligation bonds to fund the payments to the United
2 States Army Corp of Engineers."