

RÉSUMÉ DIGEST

ACT 120 (HB 516)

2021 Regular Session

Zeringue

Appropriates supplemental funding and provides for means of financing substitutions and other budgetary adjustments for Fiscal Year 2020-2021. Provides for net increases (decreases) as follows: State General Fund (Direct) by \$587,231,006; Interagency Transfers by (\$15,639,612); Fees & Self-generated Revenues by \$45,239,810; Statutory Dedications by (\$504,619,775); and Federal Funds by (\$177,060,217).

Appropriates \$27,043,431 of State General Fund (Direct) of nonrecurring revenue out of the surplus from Fiscal Year 2019-20 for the Unfunded Accrued Liability (UAL) in state retirement systems.

New law further provides that any appropriation to a local government entity contained in Act 45 of the 2020 Second Extraordinary Session for which a valid cooperative endeavor agreement exists between the entity and the state treasury on June 30, 2021, shall be deemed a bona fide obligation through Dec. 31, 2021. Requires all other provisions of the cooperative endeavor agreement, including reporting requirements, to be performed as agreed. Additionally provides that any appropriation contained in new law shall be deemed a bona fide obligation through June 30, 2022.

Effective upon signature of the governor (June 7, 2021).

VETO MESSAGE:

"Please allow this letter to inform you that I have signed House Bill 516 of the 2021 Regular Session. However, I have exercised my line item veto authority granted to me to veto 4 items.

I have exercised my line item veto authority as follows:

- Veto No. 1:** Delete Lines 40-41 on Page 27 of 36: This item contains an unnecessary appropriation.
- Veto No. 2:** Delete Lines 12-14 on Page 29 of 36: This item contains an unnecessary appropriation.
- Veto No. 3:** Delete Lines 23-24 on Page 30 of 36: This item contains an unnecessary appropriation.
- Veto No. 4:** Delete Lines 33-35 on Page 30 of 36: This item contains an unnecessary appropriation.

Enclosed is a copy of the signed version of House Bill 516. I have sent the original to the Secretary of State."