
DIGEST

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HB 872 Original

2022 Regular Session

Turner

Abstract: Establishes the La. Motor Vehicle Commission (LMVC) Dedicated Fund Account in the state treasury and requires the proceeds of all fees and charges levied pursuant to present law by the LMVC to be deposited into the account.

Present law establishes the LMVC within the office of the governor and provides for its composition and duties. Further authorizes the LMVC to levy fees and charges for licenses and other activities handled by the commission. Proposed law retains present law.

Present law authorizes the LMVC to retain all fees and charges collected and to spend them for carrying out the operations of the LMVC. Proposed law requires the proceeds of all fees and charges levied by the LMVC to be deposited into the LMVC Dedicated Fund Account established in the state treasury pursuant to proposed law. Requires monies in the fund account to be used for operations by the LMVC and appropriated by the legislature. Further provides that monies in the fund account be invested by the treasurer in the same manner as state general fund monies. Requires interest earned on fund account monies to be deposited into the state general fund. Further provides that any unencumbered and unexpended monies in the fund account at the end of the fiscal year shall remain in the fund account.

Proposed law requires the executive director of the LMVC, or his designated staff, to transfer to the state treasurer for deposit into the LMVC Dedicated Fund Account all fees and charges in its possession. Further requires any interest or other sums attributable to such fees and charges that accrue after July 1, 2022, to be transferred upon receipt to the treasurer for deposit into the LMVC Dedicated Fund Account.

Further provides that for Fiscal Year 2022-2023, if no appropriation is made in the Act that originated as House Bill No. 1 of the 2022 Regular Session of the Legislature, then the Joint Legislative Committee on the Budget shall appropriate monies for the commission from the LMVC Dedicated Fund Account at the committee's first meeting held in the 2022-2023 Fiscal Year.

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

(Amends R.S. 32:1253(F) and (G); Adds R.S. 36:4.1(F); Repeals R.S. 36:4.1(C)(12))