
DIGEST

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HB 550 Original

2023 Regular Session

Zeringue

Abstract: Transfers state general fund monies to certain special funds and accounts in the state treasury and makes changes to the use of monies in the Hurricane Ida Recovery Fund

Proposed law transfers 25% of the FY 2021-2022 surplus (\$181,630,129) to the Budget Stabilization Fund.

Present law (R.S. 39:100.171) establishes the Hurricane Ida Recovery Fund (hereafter the "fund") and provides for the administration and use of monies deposited into such fund. Proposed law retains present law. Further requires unexpended and unencumbered monies in the fund at the end of the fiscal year to remain in the fund.

Present law provides that monies in the fund shall be used to make full or partial payments to political subdivisions, including school boards, (hereafter "eligible entities") that suffered property loss or damage caused by Hurricane Ida. Proposed law retains present law. Present law requires any payment to an eligible entity made from the fund pursuant to the provisions of this Section be applied by the governing authority of the eligible entity to the cost of repair or replacement of the damaged property. Proposed law retains present law and further authorizes monies received pursuant to proposed law to be applied toward the cost of an approved project replacing such damaged property. If federal assistance funds have been received for the damaged property and monies disbursed to the eligible entity pursuant to the provisions of proposed law remain after the eligible entity has satisfied its portion of any required local match for such damage, proposed law requires the eligible entity to apply any remaining funds to one or more of the following for expenses incurred since August 29, 2021:

- (1) A facility owned by an eligible entity that is open to the public for public use.
- (2) A public facility that an eligible entity owns or has legal responsibility for maintaining, including any:
 - (a) Flood control, navigation, irrigation, reclamation, public power, sewage treatment and collection, water supply and distribution, watershed development, or airport facility.
 - (b) Non-Federal-aid street, road, or highway.
 - (c) Other public building, structure, or system, including those used for educational,

recreational, or cultural purposes.

- (d) Park.
- (3) A facility owned by a private, nonprofit entity and used to provide services to the general public.
- (4) A mixed use facility provided that more than fifty percent of the physical space of the facility is used for a public purpose.
- (5) A facility that meets both of the following conditions:
 - (a) At least fifty percent of the total square footage of the facility was used by the owner for a public purpose before Hurricane Ida.
 - (b) All or part of the facility was under repair or remodeling when Hurricane Ida struck the facility.
- (6) Debris Removal.
- (7) Emergency Protection Measures.

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

(Amends R.S. 39:100.171)