

2024 Regular Session

HOUSE BILL NO. 162

BY REPRESENTATIVE BEAULLIEU

CAPITAL OUTLAY: Limits the withdrawal of monies from the Capital Outlay Savings Fund for capital outlay projects

1 AN ACT

2 To amend and reenact R.S. 39:100.121(B)(1), relative to the capital outlay savings fund; to
3 provide for the withdrawal of monies from the fund under certain circumstances; to
4 provide for certain limitations and restrictions; to provide for an effective date; and
5 to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 39:100.121(B)(1) is hereby amended and reenacted to read as
8 follows:

9 §100.121. Capital Outlay Savings Fund

10 * * *

11 B. Monies in the fund shall be used only for the following purposes:

12 (1) Providing funding for capital outlay projects; however, no withdrawals
13 shall be made from the fund pursuant to the provisions of this Paragraph except by
14 a specific appropriation made in a bill enacted by the legislature.

15 * * *

16 Section 2. This Act shall become effective upon signature by the governor or, if not
17 signed by the governor, upon expiration of the time for bills to become law without signature
18 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
19 vetoed by the governor and subsequently approved by the legislature, this Act shall become
20 effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 162 Engrossed

2024 Regular Session

Beaulieu

Abstract: Limits the withdrawal of monies from the Capital Outlay Savings Fund for capital outlay projects except by a specific appropriation made in a bill enacted by the legislature.

Present law provides for the Capital Outlay Savings Fund (fund) as a special fund in the state treasury and restricts use of the monies in the fund to capital outlay projects and to allocation or appropriation of funds into the Budget Stabilization Fund. Further provides that if a project included in the capital outlay budget that has a state general fund (SGF) appropriation is deemed null or is vetoed, the state treasurer is directed to deposit into the fund an amount equal to the amount of the appropriation deemed null or vetoed.

Proposed law retains present law but adds the limitation that the withdrawal of monies from the fund to provide funding for capital outlay projects shall only be made by a specific appropriation made in a bill enacted by the legislature.

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

(Amends R.S. 39:100.121(B)(1))