

RÉSUMÉ DIGEST

ACT 723 (HB 786)

2024 Regular Session

McFarland

New law transfers 25% of the FY 2022-2023 surplus (\$81,359,358) to the Budget Stabilization Fund.

New law transfers \$15,000,000 from the state general fund by fees and self-generated revenues of the Dept. of Insurance to the La. Fortify Homes Program Fund in the current fiscal year.

New law transfers the following amounts between statutorily dedicated funds in the current fiscal year:

- (1) \$500,000 from the Small Business Innovation Recruitment Fund to the Small Business Innovation Retention Fund.
- (2) \$10,000,000 from the Major Events Fund to the Major Events Incentive Fund.
- (3) The balance of the Scenic Rivers Fund to the Conservation Fund.
- (4) The balance of the Natural Heritage Account to the Conservation Fund.
- (5) \$2,900,000 from the Water Sector Fund to the Louisiana Main Street Recovery Rescue Plan Fund.
- (6) \$2,900,000 from the Louisiana Main Street Recovery Rescue Plan Fund to the Water Sector Fund.
- (7) \$1,347,006 from the Louisiana Rescue Plan Fund to the Water Sector Fund.
- (8) \$3,008,881 from the Events Incentive Fund to the Major Events Incentive Fund if SB 341 of the 2024 R.S. becomes law.
- (9) \$2,000,000 from the Events Incentive Fund to the Overcollections Fund.

New law transfers the following amounts from the state general fund in the current fiscal year:

- (1) \$10,000,000 to the Voting Technology Fund.
- (2) \$16,000,000 to the La. Economic Development Fund.
- (3) \$500,000 to the Small Business Innovation Retention Fund.
- (4) \$91,800,000 to the Transportation Trust Fund - Regular.
- (5) \$7,000,000 to the La. State Parks Improvement and Repair Dedicated Fund Account.
- (6) \$5,000,000 to the La. Agricultural Finance Authority Fund.
- (7) \$8,000,000 to the Riverboat Gaming Enforcement Fund.
- (8) \$1,000,000 to the La. Outdoors Forever Fund.
- (9) \$112,300,000 to the Capital Outlay Savings Fund.
- (10) \$35,800,000 to the Overcollections Fund.
- (11) \$20,000,000 to the Louisiana Mega-Project Development Fund.
- (12) \$100,000 to the Louisiana Military Family Assistance Fund.
- (13) \$1,000,000 to the Dyslexia Fund if SB 440 of the 2024 R.S. becomes law.

(14) \$1,000,000 to the Postsecondary Inclusive Education Fund.

New law transfers \$10,000,000 from the state general fund to the Coastal Protection and Restoration Fund in fiscal year 2024-2025.

New law transfers \$3,500,000 from the Louisiana Transparency Fund to the State General Fund in the current fiscal year.

New law transfers from the state general fund to the Overcollections Fund an amount equal to the amount of the State General Fund (Direct) for each line item appropriation in the Acts that originated as HB Nos. 1 and 782 of the 2024 R.S. that has a State General Fund (Direct) appropriation that is vetoed by the governor other than pursuant to this authority under existing constitution (Art. IV, Sec. 5(G)(2)) and that is not overridden by the legislature.

New law provides for additional uses of monies in the Court Modernization and Technology Fund. Allows for appropriations out of the Court Modernization and Technology Fund in order to serve statewide judicial technology projects, including a supreme court integrated case management system and a centralized online judicial portal for data collection and electronic payment submission.

New law provides for additional uses of the monies in the Louisiana Military Family Assistance Fund. Allows for appropriations out of the fund to pay for educational benefits for children, spouses, and surviving spouses of veterans in accordance with existing law.

Existing law creates and provides for uses of the monies in the Water Sector Fund. New law provides that all unexpended and unencumbered monies remaining in the fund at the end of the fiscal year are retained.

Existing law creates and provides for uses of the monies in the Capital Outlay Savings Fund. New law restricts withdrawals from the fund unless through a specific appropriation made in a bill enacted by the legislature.

Existing law creates the Department of Justice Legal Support Fund and provides for the maximum allowable balance in the fund. New law increases the maximum allowable balance in the fund from \$10M to \$15M.

Existing constitution creates the Revenue Stabilization Trust Fund and establishes a minimum fund balance required for appropriations for certain purposes and a maximum percentage of the fund that may be appropriated. Authorizes the legislature to change the minimum fund balance or maximum percentage. New law lowers the minimum fund balance from \$5 B to \$2.2 B and increases the maximum percentage from 10% to 33% for Fiscal Year 2024-2025.

New law authorizes appropriation from the Revenue Stabilization Trust Fund for the purpose of addressing emergency conditions across the state in Fiscal Year 2024-2025, in accordance with existing Constitution (Art. VII, Sec. 10.15).

Existing law creates the Community Options Waiver Fund and provides for deposits into the fund. Prior law required deposits to be made after deposits required pursuant to existing law for the New Opportunities Waiver Fund. New law removes this requirement and specifies that deposits into the Community Options Waiver Fund do not affect deposits into the New Opportunities Waiver Fund.

New law creates the following new special treasury funds, provides for deposits into the funds, and provides for the uses of monies in the funds:

- (1) Louisiana Transportation Infrastructure Fund.
- (2) Higher Education Campus Revitalization Fund.
- (3) Criminal Justice and First Responder Fund.

New law repeals existing law (R.S. 24:586) establishing the Louisiana Transparency Fund.

The following provisions are effective July 1, 2024:

- (1) The transfer to the Coastal Protection and Restoration Fund.
- (2) The repeal of the Louisiana Transparency Fund.
- (3) The transfer of state general fund revenues to the Overcollections Fund equal to the amount of an appropriation of state general fund (direct) that is vetoed by the governor in HB 1 of the 2024 R.S.

New law changes to the Capital Outlay Savings Fund are effective Jan. 1, 2025.

New law changes to the Department of Justice Legal Support Fund are effective July 1, 2025.

Remaining provisions of new law are effective upon signature of the governor (June 19, 2024).

(Amends R.S. 39:100.52(B), 100.62(B)(1)(a), and 100.121(B)(1) and R. S. 49:259(B)(1) and (C)(3); Adds R.S. 39:100.112(F)(2)(c), 100.211(D)(3), 100.251-100.253 and R.S. 46:122(B)(6); Repeals R.S. 24:586)