

2025 Regular Session

HOUSE BILL NO. 433

BY REPRESENTATIVE DESHOTEL

FUNDS/FUNDING: Establishes the Site Investment and Infrastructure Improvement Fund
in the state treasury

1 AN ACT

2 To enact R.S. 51:2316, relative to special funds; to establish the Site Investment and
3 Infrastructure Improvement Fund as a special fund in the state treasury; to provide
4 for the transfer, deposit, and use, as specified, of monies in the Site Investment and
5 Infrastructure Improvement Fund; to provide for the powers and duties of the state
6 treasurer; to provide for the powers and duties of Louisiana Economic Development;
7 to provide an effective date; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 51:2316 is hereby enacted to read as follows:

10 §2316. Site Investment and Infrastructure Improvement Fund

11 A. There is hereby established in the state treasury, as a special fund, the Site
12 Investment and Infrastructure Improvement Fund, hereinafter referred to as the
13 "fund".

14 B.(1) The source of monies in the fund shall be as follows:

15 (a) Beginning in Fiscal Year 2025-2026 and each fiscal year thereafter, the
16 state treasurer is directed to deposit into the fund ten percent of all recurring state
17 general fund revenue, not to exceed fifty million dollars in any fiscal year, as
18 recognized by the Revenue Estimating Conference in excess of the Official Forecast
19 at the beginning of the current fiscal year.

1 (b) Monies designated for the fund and received by the state treasurer from
2 donations, gifts, grants, appropriations, or other revenue.

3 (2) Monies in the fund shall be invested in the same manner as monies in the
4 state general fund. Interest earned on investment of monies in the fund shall be
5 deposited into the state general fund. Unexpended and unencumbered monies in the
6 fund at the end of the fiscal year shall remain in the fund.

7 C.(1) Subject to appropriation by the legislature to Louisiana Economic
8 Development, monies in the fund shall be used solely for economic development
9 efforts, specifically for site investment and infrastructure improvements for
10 economic development projects.

11 (2) In accordance with the Administrative Procedure Act, Louisiana
12 Economic Development is hereby authorized and directed to adopt and promulgate
13 rules necessary for implementation and administration of the provisions of Paragraph
14 (1) of this Subsection. Notwithstanding any law to the contrary, such rules may be
15 promulgated by emergency rule.

16 Section 2. Notwithstanding any provision of the law to the contrary, the state
17 treasurer is hereby authorized and directed to transfer one-hundred fifty million dollars from
18 the State General Fund (Direct) into the Site Investment and Infrastructure Improvement
19 Fund for Fiscal Year 2024-2025.

20 Section 3. This Act shall become effective upon signature by the governor or, if not
21 signed by the governor, upon expiration of the time for bills to become law without signature
22 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
23 vetoed by the governor and subsequently approved by the legislature, this Act shall become
24 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 433 Original

2025 Regular Session

Deshotel

Abstract: Establishes the Site Investment and Infrastructure Improvement Fund and provides for the transfer, deposit, and use of monies in the fund

Proposed law establishes the Site Investment and Infrastructure Improvement Fund (fund) as a special fund in the state treasury. Requires monies in the fund to be invested in the same manner as monies in the state general fund and that interest earned on investment of monies in the fund are to be credited to the state general fund.

Proposed law provides for a one-time initial deposit of \$150 M into the fund from the state general fund in the current fiscal year. Requires the state treasurer to deposit 10% of all recurring state general fund revenue, not to exceed \$50 M in any fiscal year, as recognized by the Revenue Estimating Conference (REC) in excess of the Official Forecast at the beginning of the current fiscal year.

Proposed law provides that monies shall be appropriated for site investment and infrastructure improvements for economic development projects. Requires the department to adopt and promulgate rules for the administration of the fund. Allows for the adoption of emergency rules.

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

(Adds R.S. 51:2316)