

2025 Regular Session

HOUSE BILL NO. 683 (Substitute for House Bill No. 599 by Representative Emerson)

BY REPRESENTATIVE EMERSON

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

FUNDS/FUNDING: Provides relative to the disposition of certain state revenues through repeal of the Revenue Stabilization Trust Fund and dedication of certain revenues to the Budget Stabilization Fund.

1 AN ACT

2 To amend and reenact R.S. 39:94(A) and (B), 97(B), 100.112, and 100.116(A)(introductory

3 paragraph) and (B), to enact R.S. 39:94(D), and to repeal R.S. 39:94(C)(5), 100.112,

4 and 100.116(A)(12), (C), and (D) relative to finances of the state; to provide with

5 respect to the disposition of certain state revenues; to provide for the transfer,

6 deposit, and use, as specified, of monies in certain treasury funds and accounts; to

7 repeal certain treasury funds and accounts; to repeal certain dedications of revenue;

8 to provide for effectiveness; and to provide for related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 39:94(A) and (B), 97(B), 100.112, and 100.116(A)(introductory

11 paragraph) and (B) are hereby amended and reenacted and R.S. 39:94(D) is hereby enacted

12 to read as follows:

13 §94. Budget Stabilization Fund

14 A. There is hereby created in the state treasury a special fund to be

15 designated as the Budget Stabilization Fund, hereafter referred to in this Section as

16 the "fund", which shall consist of all money deposited into the fund in accordance

17 with Article VII, Section 10.3 of the Constitution of Louisiana. Money shall be

18 deposited in the fund as follows:

1 (1) All money available for appropriation from the state general fund and
2 dedicated funds in excess of the expenditure limit, except funds allocated by Article
3 VII, Section 4, Paragraphs (D) and (E) of the Constitution of ~~Louisiana~~, shall be
4 deposited in the fund. Louisiana.

5 ~~(2)(a) All revenues received in each fiscal year by the state in excess of nine~~
6 ~~hundred fifty million dollars, hereinafter referred to as the "base", as a result of the~~
7 ~~production of or exploration for minerals, hereinafter referred to as "mineral~~
8 ~~revenues", including severance taxes, royalty payments, bonus payments, or rentals,~~
9 ~~and excluding such revenues designated as nonrecurring pursuant to Article VII,~~
10 ~~Section 10(B) of the Constitution of Louisiana, any such revenues received by the~~
11 ~~state as a result of grants or donations when the terms or conditions thereof require~~
12 ~~otherwise and revenues derived from any tax on the transportation of minerals, shall~~
13 ~~be deposited in the fund after the following allocations of said mineral revenues have~~
14 ~~been made:~~

15 ~~(i) To the Bond Security and Redemption Fund as provided by Article VII,~~
16 ~~Section 9(B) of the Constitution of Louisiana.~~

17 ~~(ii) To the political subdivisions of the state as provided in Article VII,~~
18 ~~Sections 4(D) and (E) of the Constitution of Louisiana.~~

19 ~~(iii) As provided by the requirements of Article VII, Sections 10-A and 10.1~~
20 ~~of the Constitution of Louisiana.~~

21 ~~(b) The base may be increased every ten years beginning in the year 2014~~
22 ~~by a law enacted by two-thirds of the elected members of each house of the~~
23 ~~legislature. Any such increase shall not exceed fifty percent in the aggregate of the~~
24 ~~increase in the consumer price index for the immediately preceding ten years.~~

25 ~~(3) The greater of twenty-five million dollars from any source, or twenty-~~
26 ~~five percent of any money designated in the official forecast as nonrecurring as~~
27 ~~provided in Article VII, Section 10(D)(2) of the Constitution of Louisiana, shall~~
28 ~~annually be deposited in and credited to the fund. Louisiana.~~

(4) (3) Any money appropriated or transferred to the fund by the legislature including any appropriation to the fund from money designated in the official forecast as provided in Article VII, Section 10(D)(2) of the Constitution of Louisiana shall be deposited in the fund. Louisiana.

(5) (4) An amount equivalent to the money received by the state from the federal government for the reimbursement of costs associated with a federally declared disaster, not to exceed the amount of costs appropriated out of the fund for the same disaster pursuant to Paragraph (C)(3) of this Section.

B. Money in the fund shall be invested by the state treasurer in accordance with law. Earnings realized in each fiscal year on the investment of monies in the fund shall be deposited to the credit of the fund. All unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

C. The money in the fund shall not be available for appropriation except under the following conditions:

* * *

(5) D. No appropriation or deposit to the fund shall be made if such appropriation or deposit would cause the balance in the fund to exceed ~~four~~ seven and one-half percent of total state revenue receipts for the previous fiscal year. For the purposes of this Section, total state revenue receipts shall not include any monies received by the state from the Federal Emergency Management Agency or other sources providing disaster relief assistance.

* * *

§97. Mineral Revenue Audit and Settlement Fund

* * *

B. After making the allocations provided for in Subsection A of this Section, the treasurer shall then deposit in and credit to the Mineral Revenue Audit and Settlement Fund any such remaining revenues. Any revenues deposited in and credited to the fund shall be considered mineral revenues from severance taxes, royalty payments, bonus payments, or rentals for purposes of determining deposits

1 and credits to be made in and to the Wetlands Conservation and Restoration Fund as
2 provided in Article VII, Section 10.2 of the Constitution of Louisiana. ~~Any revenues~~
3 ~~deposited in and credited to the fund shall not be considered mineral revenues for~~
4 ~~purposes of the Budget Stabilization Fund as provided in Article VII, Section 10.3~~
5 ~~of the Constitution of Louisiana.~~ Money in the fund shall be invested as provided
6 by law. The earnings realized in each fiscal year on the investment of monies in the
7 Mineral Revenue Audit and Settlement Fund shall be deposited in and credited to the
8 Mineral Revenue Audit and Settlement Fund.

9 * * *

10 §100.112. Revenue Stabilization ~~Trust~~ Fund

11 A. There is hereby established in the state treasury a special ~~trust~~ fund, the
12 Revenue Stabilization ~~Trust~~ Fund, hereinafter referred to as the "fund".

13 B. ~~After allocation of money to the Bond Redemption and Security Fund as~~
14 ~~provided in Article VII, Section 9(B) of the Constitution of Louisiana, the treasurer~~
15 ~~shall deposit in and credit to the fund the revenues as provided for in Subsections C~~
16 ~~and D of this Section.~~ Monies in the fund shall be used only if in any fiscal year
17 revenues received from corporation income tax collections, as recognized by the
18 Revenue Estimating Conference, are below eight hundred million dollars. In such
19 event, the legislature may appropriate from the fund amounts that in the aggregate
20 do not to exceed the difference between the Revenue Estimating Conference's
21 adopted forecast for corporation income tax collections for such fiscal year and eight
22 hundred million dollars.

23 C. ~~The treasurer shall deposit into the fund the amount of mineral revenues~~
24 ~~as provided in R.S. 39:100.116.~~ All unexpended and unencumbered monies in the
25 fund at the end of the fiscal year shall remain in the fund.

26 ~~D. The treasurer shall deposit into the fund the amount of revenues in excess~~
27 ~~of six hundred million dollars received each fiscal year from corporate franchise and~~
28 ~~income taxes as recognized by the Revenue Estimating Conference.~~

1 E: ~~D.(1) Except as provided for in Subsection F of this Section, monies~~
2 Monies deposited into the ~~Revenue Stabilization Trust Fund~~ fund shall be
3 ~~permanently credited to the trust fund and shall be invested by the treasurer in the~~
4 ~~same manner as investments of the Millennium Trust, as provided in R.S. 39:98.2.~~
5 monies in the state general fund.

6 (2) The treasurer shall deposit all interest or other income from investment
7 ~~on~~ of monies in the fund into the state general fund.

~~F.(1) Except as provided in Paragraphs (2) and (3) of this Subsection, no~~
~~appropriations shall be made from the Revenue Stabilization Trust Fund.~~

~~(2)(a) In any fiscal year in which the balance of the fund at the beginning of the year is in excess of five billion dollars, hereinafter referred to as the minimum fund balance, the legislature may appropriate an amount not to exceed ten percent of the fund balance, hereinafter referred to as the allowable percentage, for the following:~~

15 ~~(i) Capital outlay projects in the comprehensive state capital budget.~~

16 ~~(ii) Transportation infrastructure.~~

~~(b) The minimum fund balance or the allowable percentage may be changed by a law enacted by two-thirds of the elected members of each house of the legislature.~~

~~(c) Notwithstanding any provision of this Paragraph to the contrary, for Fiscal Year 2024-2025, the minimum fund balance shall equal two billion two hundred million dollars and the allowable percentage shall equal thirty-three percent.~~

~~(3) In order to ensure the money in the fund is available for appropriation in an emergency, the legislature may authorize an appropriation from the fund at any time for any purpose pursuant to a concurrent resolution adopted by a favorable vote of two-thirds of the elected members of each house of the legislature. If the legislature is not in session, the two-thirds consent requirement shall be obtained as provided in R.S. 39:87.~~

29 * * *

§100.116. Dedication of mineral revenues

A. All mineral revenues as defined in Subsection ~~D~~ B of this Section received in each fiscal year by the state as a result of the production of or exploration for minerals, hereinafter referred to as mineral revenues, shall be allocated as provided in this Section after the following allocations and deposits of mineral revenues have been made:

* * *

~~B. After the allocations and deposits provided in Subsection A of this Section, the mineral revenues received in each year in excess of six hundred sixty million dollars and less than nine hundred fifty million dollars shall be allocated as follows:~~

~~(1) Thirty percent shall be appropriated to the Louisiana State Employees' Retirement System and the Teachers' Retirement System of Louisiana for application to the balance of the unfunded accrued liability of such systems existing as of June 30, 1988, in proportion to the balance of such unfunded accrued liability of each such system, until such unfunded accrued liability has been eliminated. Any such payments to the public retirement systems shall not be used, directly or indirectly, to fund cost-of-living increases for such systems.~~

~~(2) The remainder shall be deposited into the Revenue Stabilization Trust Fund.~~

~~C. Mineral revenues in excess of the base which would otherwise be deposited into the Budget Stabilization Fund under R.S. 39:94(A)(2), but are prohibited from being deposited into the fund under R.S. 39:94(C)(5), shall be distributed as follows:~~

~~(1) Thirty percent shall be appropriated to the Louisiana State Employees' Retirement System and the Teachers' Retirement System of Louisiana for application to the balance of the unfunded accrued liability of such systems existing as of June 30, 1988, in proportion to the balance of such unfunded accrued liability of each such system, until such unfunded accrued liability has been eliminated. Any such~~

1 ~~payments to the public retirement systems shall not be used, directly or indirectly,~~
2 ~~to fund cost-of-living increases for such systems.~~

3 ~~(2) The remainder shall be deposited into the Revenue Stabilization Trust~~
4 ~~Fund.~~

5 ~~D.~~ For purposes of this Section, "mineral revenues" shall include severance
6 taxes, royalty payments, bonus payments, or rentals, with the following exceptions:

7 (1) Revenues designated as nonrecurring, pursuant to Article VII, Section
8 10(B) of the Constitution of Louisiana.

9 (2) Revenues received by the state as a result of grants or donations when the
10 terms or conditions thereof require otherwise.

11 (3) Revenues derived from any tax on the transportation of minerals.

12 Section 2. R.S. 39:100.112 is hereby amended and reenacted to read as follows:

13 §100.112. Revenue Stabilization ~~Trust~~ Fund

14 A. There is hereby established in the state treasury a special ~~trust~~ fund, the
15 Revenue Stabilization ~~Trust~~ Fund, hereinafter referred to as the "fund".

16 B. ~~After allocation of money to the Bond Redemption and Security Fund as~~
17 ~~provided in Article VII, Section 9(B) of the Constitution of Louisiana, the treasurer~~
18 ~~shall deposit in and credit to the fund the revenues as provided for in Subsections C~~
19 ~~and D of this Section. Monies in the fund shall be used only for the following~~
20 ~~purposes:~~

21 (1) In accordance with Article VII, Section 20.2 of the Constitution of
22 Louisiana and R.S. 47:1703.2(D), a one-time payment shall be made to each parish
23 that elects to irrevocably exempt business inventory from ad valorem tax prior to
24 July 2, 2028. The payment shall be made by the treasurer to the ad valorem tax
25 collector within thirty days of receipt of a certification from the secretary of the
26 Department of Revenue that the parish has irrevocably elected to exempt business
27 inventory from ad valorem tax.

28 (2) In any fiscal year in which the revenues received from corporation income
29 tax collections, as recognized by the Revenue Estimating Conference, fall below

1 eight hundred million dollars, the legislature may appropriate an amount not to
2 exceed the difference between actual corporation income tax collections and eight
3 hundred million from the Revenue Stabilization Fund.

4 C. ~~The treasurer shall deposit into the fund the amount of mineral revenues~~
5 ~~as provided in R.S. 39:100.116~~ Unexpended and unencumbered monies in the fund
6 at the end of the fiscal year shall remain in the fund.

7 ~~D. The treasurer shall deposit into the fund the amount of revenues in excess~~
8 ~~of six hundred million dollars received each fiscal year from corporate franchise and~~
9 ~~income taxes as recognized by the Revenue Estimating Conference.~~

10 E. D.(1) ~~Except as provided for in Subsection F of this Section, monies~~
11 Monies ~~deposited into the Revenue Stabilization Trust Fund~~ fund ~~shall be~~
12 ~~permanently credited to the trust fund and shall be~~ invested by the treasurer in the
13 same manner as investments of the Millennium Trust, as provided in R.S. 39:98.2.
14 monies in the state general fund.

15 (2) The treasurer shall deposit all interest or other income from investment
16 ~~on~~ of monies in the fund into the state general fund.

17 ~~F.(1) Except as provided in Paragraphs (2) and (3) of this Subsection, no~~
18 ~~appropriations shall be made from the Revenue Stabilization Trust Fund.~~

19 ~~(2)(a) In any fiscal year in which the balance of the fund at the beginning of~~
20 ~~the year is in excess of five billion dollars, hereinafter referred to as the minimum~~
21 ~~fund balance, the legislature may appropriate an amount not to exceed ten percent~~
22 ~~of the fund balance, hereinafter referred to as the allowable percentage, for the~~
23 ~~following:~~

24 ~~(i) Capital outlay projects in the comprehensive state capital budget.~~

25 ~~(ii) Transportation infrastructure.~~

26 ~~(b) The minimum fund balance or the allowable percentage may be changed~~
27 ~~by a law enacted by two-thirds of the elected members of each house of the~~
28 ~~legislature.~~

1 ~~(c) Notwithstanding any provision of this Paragraph to the contrary, for~~
2 ~~Fiscal Year 2024-2025, the minimum fund balance shall equal two billion two~~
3 ~~hundred million dollars, and the allowable percentage shall equal thirty-three~~
4 ~~percent.~~

5 ~~(3) In order to ensure the money in the fund is available for appropriation in~~
6 ~~an emergency, the legislature may authorize an appropriation from the fund at any~~
7 ~~time for any purpose pursuant to a concurrent resolution adopted by a favorable vote~~
8 ~~of two-thirds of the elected members of each house of the legislature. If the~~
9 ~~legislature is not in session, the two-thirds consent requirement shall be obtained as~~
10 ~~provided in R.S. 39:87.~~

11 Section 3. R.S. 39:94(C)(5) and 100.116(A)(12),(C), and (D) are hereby repealed in
12 their entirety.

13 Section 4.(A) Notwithstanding any provision of law or this Act to the contrary, the
14 state treasurer is authorized and directed to deposit the following into the Revenue
15 Stabilization Fund, as amended by this Act:

16 (1) The amount of revenues in excess of six hundred million dollars received in fiscal
17 year 2026-2027 from corporation income taxes as recognized by the Revenue
18 Estimating Conference.

19 (2) An amount equal to seventy percent of mineral revenues mineral revenues received
20 in fiscal year 2026-2027 in excess of six hundred sixty million dollars and less than
21 nine hundred fifty million dollars. The remaining thirty percent shall be deposited
22 into the state general fund.

23 (B) For purposes of this Section, the term "mineral revenues" shall include severance
24 taxes, royalty payments, bonus payments, or rentals, with the following exceptions:

25 (1) Revenues designated as nonrecurring, pursuant to Article VII, Section 10(B) of the
26 Constitution of Louisiana.

27 (2) Revenues received by the state as a result of grants or donations when the terms or
28 conditions thereof require otherwise.

29 (3) Revenues derived from any tax on the transportation of minerals.

1 Section 5. R.S. 39:100.112 is hereby repealed in its entirety. The state treasurer is
2 hereby authorized and directed to transfer any remaining balance in the Revenue
3 Stabilization Fund to the state general fund. Monies transferred pursuant to the provisions
4 of this Section shall be recognized by the Revenue Estimating Conference as nonrecurring
5 revenues.

6 Section 6. Upon the effective date of this Section, the state treasurer is hereby
7 authorized and directed to transfer from the Revenue Stabilization Fund, into the Budget
8 Stabilization Fund, an amount sufficient to bring the balance of the Budget Stabilization
9 Fund equal to seven and one-half percent of the total state revenue receipts for the prior
10 fiscal year. For the purposes of this Section, total state revenue receipts shall not include any
11 monies received by the state from the Federal Emergency Management Agency or other
12 sources providing disaster relief assistance.

13 Section 7. The provisions of Section 5 of this Act shall take effect and become
14 operative on July 1, 2029, if the proposed amendment of Article VII of the Constitution of
15 Louisiana contained in the Act which originated as House Bill No. 678 of this 2025 Regular
16 Session of the Legislature is adopted at a statewide election and becomes effective.

17 Section 8. The provisions of Section 2 of this Act shall take effect and become
18 operative on January 1, 2027, if the proposed amendments of Article VII of the Constitution
19 of Louisiana contained in the Acts which originated as House Bill Nos. 366 and 678 of this
20 2025 Regular Session of the Legislature are adopted at statewide elections and become
21 effective. The provisions of Section 2 of this Act shall supercede in the event of any conflict
22 between Section 2 of this Act and Section 1 of this Act.

23 Section 9.(A) The provisions of this Section and Sections 7 and 8 shall become
24 effective upon signature by the governor or, if not signed by the governor, upon expiration
25 of the time for bills to become law without signature by the governor, as provided by Article
26 III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently
27 approved by the legislature, this Act shall become effective on the day following such
28 approval.

- 1 (B) The provisions of Sections 1, 3, 4, and 6 shall take effect and become operative
2 if and when the proposed amendment of Article VII of the Constitution of Louisiana
3 contained in the Act which originated as House Bill No. 678 of this 2025 Regular Session
4 of the Legislature is adopted at a statewide election and becomes effective.

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 683 Original

2025 Regular Session

Emerson

Abstract: Modifies the disposition of certain state revenues through repeal of the Revenue Stabilization Trust Fund and deposits of certain revenue streams into the Budget Stabilization Fund.

Budget Stabilization Fund

Present law (R.S. 39:94) creates a special fund in the state treasury called the Budget Stabilization Fund. Provides for deposits into the fund from all monies available for appropriations from the state general fund in excess of the expenditure limit. Provides for deposits into the fund from all revenues received in each fiscal year in excess of \$950M, referred to as the "base", as a result of the production or exploration of minerals. Allows the "base" to be increased every 10 years by law enacted with a 2/3 vote of the members of the legislature. Further provides for deposits into the fund as follows: (1) the greater of \$25M from any source or 25% of any money designated in the official forecast as nonrecurring revenue; (2) any additional monies appropriated by the legislature; and (3) monies received from the federal government for the reimbursement of costs associated with a federal disaster. Provides for uses of monies in the fund in cases of a budget deficit. Prohibits any appropriation or deposit into the fund which would cause the balance of the fund to exceed 4% of total state revenue receipts (the cap) for the previous fiscal year.

Proposed law retains the Budget Stabilization Fund as a special fund within the state treasury. Retains the provision requiring a deposit into the fund from all monies in excess of the expenditure limit. Retains the uses of monies in the fund in cases of a budget deficit.

Proposed law removes the provision in present law regarding deposits in excess of \$950M of mineral revenues and the provisions regarding the increase of the "base". Proposed law increases the cap to 7.5% of total state revenues for the previous fiscal year. Further requires all unexpended and unencumbered monies in the fund at the end of the fiscal year to remain in the fund. Provides that total state revenue receipts does not include any monies received by the state from the Federal Emergency Management Agency or other sources providing disaster relief assistance

Dedication of Mineral Revenues

Present law (R.S. 39:100.116) provides for the dedication of mineral revenues to 13 separate funds, to the La. State Employees' Retirement System and the Teachers' Retirement System of La., and to the Revenue Stabilization Trust Fund.

Proposed law repeals the dedication of mineral revenues to the following: the Mineral Revenue Audit and Settlement Fund, the Transportation Trust Fund, the Revenue Stabilization Trust Fund, the La. State Employees' Retirement System, and the Teachers'

Retirement System of La. Retains the provisions in present law related to the dedication of mineral revenues to the Bond Security and Redemption Fund, the political subdivisions of the state, the La. Wildlife and Fisheries Conservation Fund, the Oil and Gas Regulatory Dedicated Fund Account, the Rockefeller Wildlife Refuge and Game Preserve Fund, the Marsh Island Operating Fund, the Russell Sage or Marsh Island Refuge Fund, the MC Davis Conservation Fund, the White Lake Property Fund, the La. Quality Education Trust Fund, the La. Quality Education Support Fund, the Coastal Protection and Restoration Fund, and the Budget Stabilization Fund.

Revenue Stabilization Trust Fund

Present law (R.S. 39:100.112) creates a special fund in the state treasury called the Revenue Stabilization Trust Fund. Deposits into the fund derive from mineral revenues, as provided by law, and revenues in excess of \$600M from corporate franchise and income tax. Further provides for allowable uses of monies in the fund when the balance is in excess of \$5B. Appropriations may be made from the fund in an amount not to exceed 10% of the fund balance for capital outlay projects and transportation infrastructure. Allows for the minimum fund balance and the allowable percentage to be changed by law enacted with a 2/3 vote of the legislature. Provides for uses of monies in the fund during an emergency.

Changes contingent upon passage of House Bill No. 678

Proposed law retains the special fund in the state treasury, but changes the name to the Revenue Stabilization Fund. Removes all other present law provisions.

Proposed law authorizes monies in the fund to be used when revenues from corporate income tax collections are projected to be below \$800M. Allows the legislature to appropriate amounts that, in total, do not to exceed the difference between the projected corporate income tax collections for such fiscal year and \$800M.

Proposed law provides that unexpended and unencumbered monies in the fund at the end of the fiscal year remain in the fund.

Proposed law (bill Section 6) directs the state treasurer to transfer monies from the Revenue Stabilization Fund to the Budget Stabilization Fund in an amount sufficient to bring the balance of the Budget Stabilization Fund equal to the 7.5% cap.

Proposed law (bill Section 4) directs the treasurer, notwithstanding any provision of present or proposed law to the contrary, to deposit the following monies into the Revenue Stabilization fund:

- (1) The amount of revenues in excess of \$600M received in fiscal year 2026-2027 from corporate income taxes as recognized by the Revenue Estimating Conference.
- (2) An amount equal to 70% of mineral revenues received in fiscal year 2026-2027 in excess of \$660M and less than \$950M. The remaining 30% shall be deposited into the state general fund.

Proposed law defines "mineral revenues" for the purposes of proposed law to include severance taxes, royalty payments, bonus payments, or rentals, with the following exceptions:

- (1) Revenues designated as nonrecurring, pursuant to Article VII, Section 10(B) of the Constitution of La.
- (2) Revenues received by the state as a result of grants or donations when the terms or conditions thereof require otherwise.

- (3) Revenues derived from any tax on the transportation of minerals.

Proposed law will be repealed on July 1, 2029. Upon repeal, proposed law directs the treasurer to transfer any remaining monies in the fund to the state general fund, which shall then be recognized as nonrecurring revenues.

Changes to fund uses contingent upon passage of House Bill Nos. 366 and 678

Proposed law retains the changes specified above with respect to enactments by House Bill No. 678. Proposed law further authorizes monies in the fund to be used in the following circumstances:

- (1) For a one-time payment to each parish that elects to irrevocably exempt business inventory from ad valorem tax prior to July 2, 2028. Establishes requirements for these payments.
- (2) If revenues from corporate income tax collections are projected to be below \$800M, proposed law allows the legislature to appropriate amounts that, in total, do not to exceed the difference between the projected corporate income tax collections for such fiscal year and \$800M.

Proposed law (bill Section 8) provides that these changes will become effective Jan. 1, 2027, if House Bill Nos. 366 and 678 of the 2025 R.S. become law. Specify that in the event of a conflict, the changes made in the event of passage of both of these instruments shall supercede any conflicting changes to the fund conditioned only on passage of House Bill No. 678.

Mineral Revenue Audit and Settlement Fund

Present law (R.S. 39:97) establishes the Mineral Revenue Audit and Settlement Fund in the state treasury and provides for the deposit of certain monies into the fund.

Present law prohibits monies deposited into the fund from being considered "mineral revenues" for the purposes of the Budget stabilization fund. Proposed law repeals present law.

Effectiveness

Except as otherwise noted, repealed provisions of law and all other sections of this bill become effective if and when the proposed amendment of Art. VII of the Constitution of La. that originated as House Bill No. 678 of the 2025 Regular Session of the Legislature is adopted at a statewide election and becomes effective.

(Amends R.S. 39:94(A) and (B), 97(B), 100.112, and 100.116(A)(intro. para.) and (B); Adds R.S. 39:94(D); Repeals R.S. 39:94(C)(5), 100.112 and 100.116(A)(12), (C), and (D))