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## DIGEST

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HB 433 Reengrossed

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 that monies shall be appropriated for site investment and infrastructure improvements for economic development purposes. Requires the secretary of the department 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)

### Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the original bill:

1. Remove the dedicated source of revenue to the fund.
2. Remove the direction to the state treasurer to transfer \$150 million from the state general fund (direct) to the fund for the current fiscal year.
3. Designate the secretary of Louisiana Economic Development as the person to promulgate rules for the administration of the fund.
4. Change "economic development projects" to "economic development purposes".
5. Make technical changes.