
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Jay Lueckel.

DIGEST

Present law provides relative to the Louisiana Education Quality Trust Fund which was created as a special permanent trust fund in the state treasury with monies received from the federal government attributable to mineral production or leasing activity on the Outer Continental Shelf. Establishes a Support Fund which shall be available for appropriation for educational purposes, including funding for elementary, secondary, and higher education.

Proposed law provides that the Louisiana Education Quality Trust Fund shall hereinafter also be known as the "Kevin P. Reilly, Sr. Louisiana Education Quality Trust Fund". Proposed law makes name change, but retains all other provisions of present law. Proposed law makes similar name changes only throughout the various statutes where Louisiana Education Quality Trust Fund occurs.

Proposed law provides a brief history of the late Kevin P. Reilly, Sr. who served as a member of the Louisiana House of Representatives from 1972 to 1988, as Chairman of the House Committee on Appropriations for 14 of his 16 year term, and, in 1985, provided key leadership in the formation of the Louisiana Education Quality Trust Fund, also known as the "8g Fund" or the "8g Trust Fund". Today, the fund has a current balance of \$1.15 billion of which \$42.4 million is forecast to be available for allocation to elementary, secondary, and higher education funding purposes this fiscal year.

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

(Amends R.S. 17: 3801(A)(1), 3802(C)(4), 3803(B)(1)(d), (h), (i), and (E)(1), and 3804(B), R.S. 39:99(C)(2) and (D)(1)(b), R.S. 46:2691(C)(2) and R.S. 49:308.4(C) and 329(A))