
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Martha S. Hess.

DIGEST

Alario (SB 226)

Proposed law creates the Balanced Budget Support Fund in the state treasury and provides that the source of monies deposited into the fund shall be any monies appropriated by the legislature including donations, gifts, grants, or other monies as may be provided by law. Monies in the fund shall be used or expended as provided by law.

Proposed law further provides that monies in the fund shall be invested in the same manner as monies in the state general fund. Interest earned on investment of monies in the fund shall be deposited in and credited to the state general fund. Any unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

Proposed law authorizes and directs the state treasurer to transfer \$87,320,807 from the state general fund nonrecurring revenues from prior year end surpluses to the Coastal Protection and Restoration Fund.

Proposed law authorizes and directs the state treasurer to transfer \$87,320,807 from the Coastal Protection and Restoration Fund to the state general fund.

Proposed law repeals the Budget Stabilization Replenishment Fund.

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

(Adds R.S. 39:100.22; repeals Section 4 of Act 597 of 2012 R.S.)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the original bill

1. Authorizes and directs the state treasurer to transfer \$87,320,807 from the state general fund nonrecurring revenues from prior year end surpluses to the Coastal Protection and Restoration Fund.
2. Authorizes and directs the state treasurer to transfer \$87,320,807 from the Coastal Protection and Restoration Fund to the state general fund.
3. Repeals the Budget Stabilization Replenishment Fund.