

Regular Session, 2014

HOUSE BILL NO. 1026

BY REPRESENTATIVE FANNIN

FUNDS/FUNDING: Provides for the transfer and deposit of monies among state funds

1 AN ACT

2 To amend and reenact R.S. 39:94(A)(3) and (C)(4)(b) and R.S. 47:1676(E) and to enact
3 R.S. 17:3138.2 and 3138.3 and Subpart A of Part II-A of Chapter 1 of Subtitle I of
4 Title 39 of the Louisiana Revised Statutes of 1950, to be comprised of R.S. 39:91,
5 relative to special treasury funds; to provide for the transfer, dedication, use, and
6 appropriations as specified of certain treasury funds; to provide for the deposit of
7 certain funds into the state treasury; to provide for deposits into the Budget
8 Stabilization Fund; to establish the Deepwater Horizon Economic Damages
9 Collection Fund; to establish the Debt Recovery Fund; to establish the Competitive
10 Core Growth Fund; to establish the Science, Technology, Engineering, and Math
11 (STEM) Upgrade Fund; to provide for effective dates; and to provide for related
12 matters.

13 Be it enacted by the Legislature of Louisiana:

14 Section 1. R.S. 17:3138.2 and 3138.3 are hereby enacted to read as follows:

15 §3138.2. Competitive Core Growth Fund

16 A. There is hereby established as a special fund in the state treasury the
17 Competitive Core Growth Fund, hereafter referred to as "the fund". Subject to
18 appropriation of monies into the fund by the legislature, the state treasurer is directed

1 to deposit into the fund at the beginning of each fiscal year an amount equal to at
2 least fifteen and one quarter percent of the amount of monies deposited into the
3 Workforce and Innovation for a Stronger Economy Fund. Monies in the fund shall
4 be invested in the same manner as monies in the state general fund. Interest earned
5 on investment of monies in the fund shall be credited to the fund. Unexpended and
6 unencumbered monies in the fund at the end of the fiscal year shall remain in the
7 fund.

8 B. Monies in the fund shall be appropriated to the Board of Regents to be
9 allocated to postsecondary education institutions in order to better align each
10 institution with the minimum postsecondary education funding formula
11 implementation rate. Monies in the fund shall be used to calculate a minimum
12 implementation rate of the postsecondary education funding formula. The Board of
13 Regents shall annually establish an allocation of the monies in the fund based on a
14 comparison of the postsecondary education funding formula appropriation of each
15 institution in the current fiscal year with the projected postsecondary education
16 funding formula cost for that institution in the next fiscal year. Monies in the fund
17 shall be allocated to the institutions with the lowest implementation rates to bring the
18 institutions closer to the minimum implementation rate.

19 §3138.3. Science, Technology, Engineering, and Math (STEM) Upgrade Fund

20 A. There is hereby established as a special fund in the state treasury the
21 Science, Technology, Engineering, and Math (STEM) Upgrade Fund, hereafter
22 referred to as "the fund". Subject to appropriation of monies into the fund by the
23 legislature, the state treasurer is directed to deposit into the fund at the beginning of
24 each fiscal year an amount equal to at least five percent of the amount of monies
25 deposited into the Workforce and Innovation for a Stronger Economy Fund. Monies
26 in the fund shall be invested in the same manner as monies in the state general fund.
27 Interest earned on investment of monies in the fund shall be credited to the fund.
28 Unexpended and unencumbered monies in the fund at the end of the fiscal year shall
29 remain in the fund.

1 B. Monies in the fund shall be appropriated to the Board of Regents and
2 allocated as follows:

3 (1) One million dollars for STEM upgrades at Southern University and
4 Agricultural and Mechanical College.

5 (2) One million dollars for STEM upgrades at Grambling State University.

6 Section 2. R.S. 39:94(A)(3) and (C)(4)(b) are hereby amended and reenacted and
7 Subpart A of Part II-A of Chapter 1 of Subtitle I of Title 39 of the Louisiana Revised
8 Statutes of 1950, comprised of R.S. 39:91, is hereby enacted to read as follows:

9 SUBPART A. DEEPWATER HORIZON ECONOMIC
10 DAMAGES COLLECTION FUND

11 §91. Deepwater Horizon Economic Damages Collection Fund

12 A. There shall be established in the state treasury as a special permanent trust
13 fund named the Deepwater Horizon Economic Damages Collection Fund. After
14 allocation of money to the Bond Security and Redemption Fund as provided in
15 Article VII, Section 9(B) of the Constitution of Louisiana, the treasurer shall deposit
16 in and credit to the Deepwater Horizon Economic Damages Collection Fund
17 proceeds of the settlement, judgment, or final disposition of the state's economic
18 damages claims asserted in State of Louisiana v. BP Exploration & Production, et
19 al., MDL NO. 2179 (E.D.LA. pending) (hereinafter "DWH litigation") to recover
20 economic damages sustained by the state from the Deepwater Horizon explosion and
21 oil spill that occurred on or about April 20, 2010, at the MC 252 site in the Gulf of
22 Mexico.

23 B. Within thirty days of each receipt of economic damages proceeds from
24 the DWH litigation, the treasurer shall transfer up to fifty percent of each such
25 receipt of economic damages proceeds to the Budget Stabilization Fund until that
26 fund reaches the amount statutorily mandated by R.S. 39:94.

27 C. This Subpart shall be null, void, and of no effect at the later of the
28 conclusion of the DWH litigation or July 1, 2024.

29 * * *

1 §94. Budget Stabilization Fund

2 A. There is hereby created in the state treasury a special fund to be
3 designated as the Budget Stabilization Fund, hereafter referred to in this Section as
4 the "fund", which shall consist of all money deposited into the fund in accordance
5 with Article VII, Section 10.3 of the Constitution of Louisiana. Money shall be
6 deposited in the fund as follows:

7 * * *

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

12 * * *

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

15 * * *

16 (4)

17 * * *

18 (b) Notwithstanding any provision of this Section to the contrary, except
19 pursuant to a specific appropriation by the legislature or the annual deposit required
20 by Paragraph (A)(3) of this Section, no appropriation or deposit to the fund shall be
21 made in the same fiscal year as an appropriation, use or withdrawal is made from the
22 fund or until such time as the official forecast exceeds the actual collections of state
23 general fund (direct) revenue for Fiscal Year 2008. The provisions of this
24 Subparagraph shall be null, void, and of no effect on July 1, ~~2015~~2017.

25 Section 3. R.S. 47:1676(E) is hereby amended and reenacted to read as follows:

26 §1676. Debt recovery

27 * * *

28 E.(1) The office shall charge the debtor a fee not to exceed twenty-five
29 percent of the total liability of debt which has become final after the initial effective

1 date of this Section. The amount of the fee shall be established by rule promulgated
 2 by the department and shall be uniformly applied to all debts. Fees collected under
 3 this Subsection shall be retained by the office after the debt is collected and shall be
 4 divided in accordance with an agreement between the office and the office of the
 5 attorney general after payment of costs set forth in the agreement. Monies collected
 6 by the office pursuant to the provisions of this Section shall be transferred to the
 7 ~~referring agency within thirty days after the end of the month in which the monies~~
 8 ~~were collected~~ Debt Recovery Fund and shall be used by ~~such~~ the referring agency
 9 as they would have been had they been timely collected. However, any monies
 10 collected for delinquent debt as a result of nonpayment of tax liabilities pursuant to
 11 Title 47 of the Louisiana Revised Statutes of 1950, as amended, after deposit into the
 12 state general fund, the first five million dollars shall be appropriated by the
 13 legislature beginning in Fiscal Year 2013-2014, and for four consecutive fiscal years
 14 thereafter, to the office of state police for a training academy class.

15 (2) The Debt Recovery Fund, hereinafter referred to as the "fund", is hereby
 16 created in the state treasury. Monies, other than the fees charged to a debtor under
 17 Paragraph (1) of this Subsection, which are for the collection of delinquent debt
 18 owed to a referring agency pursuant to the provisions of R.S. 47:1676 et seq., shall
 19 be deposited into the fund. Monies in the fund shall be invested in the same manner
 20 as monies in the state general fund. After satisfying all warrants drawn upon the
 21 fund for the return of nonstate monies, unexpended and unencumbered monies in the
 22 fund at the end of the fiscal year shall remain in the fund unless appropriated.

23 * * *

24 Section 4.(A) Notwithstanding any provision of the law to the contrary, the state
 25 treasurer is hereby authorized and directed to transfer the following amounts into the
 26 Overcollections Fund from the funds specified below:

27 (1) Seven Hundred Seventy-Seven Thousand Three Hundred Eighteen Dollars from
 28 the Community Water Enrichment Fund.

1 (2) Ninety Thousand Three Hundred Seventy-Five Dollars from the Department of
2 Justice Debt Collection Fund.

3 (3) One Hundred Ninety-One Thousand Five Hundred Fifty-Eight Dollars from the
4 Department of Justice Legal Support Fund.

5 (4) Two Hundred Thirty-Eight Dollars from the Department of Health and Hospitals'
6 Facility Support Fund.

7 (5) One Thousand Seven Hundred Seventy-Three Dollars from the DNA Testing
8 Post-Conviction Relief for Indigents Fund.

9 (6) Three Million Eight Hundred Fifty Thousand One Hundred Eighty-Nine Dollars
10 from the Employment Security Administration Account.

11 (7) Thirty-Five Thousand Three Hundred Seventy-Five Dollars from the FEMA
12 Reimbursement Fund.

13 (8) Six Hundred Seventy-Nine Dollars from the Fish and Wildlife Violations
14 Reward Fund.

15 (9) Two Million Six Hundred Eighty-One Thousand Seven Hundred Twenty-Nine
16 Dollars from the Hazardous Waste Site Cleanup Fund.

17 (10) Two Hundred Sixty-Seven Thousand Nine Hundred Dollars from the Health
18 Care Facility Fund.

19 (11) Seventeen Thousand Three Hundred Twenty-Nine Dollars from the Louisiana
20 Interoperability Communications Fund.

21 (12) Four Hundred Ninety-Six Dollars from the Louisiana Help Our Wildlife Fund.

22 (13) Twenty-Four Thousand Sixty-Four Dollars from the Marketing Fund.

23 (14) One Hundred Eighty-Seven Dollars from the Medical and Allied Health
24 Professional Education Scholarship and Loan Fund.

25 (15) Four Hundred Nine Thousand One Hundred Forty-Four Dollars from the Small
26 Business Surety Bonding Fund.

27 (16) One Million Five Hundred Forty-Four Thousand Forty-Six Dollars from the
28 Two Percent Fire Insurance Fund.

29 (17) One Hundred Eleven Dollars from the UNO Slidell Technology Park Fund.

1 (18) Nineteen Thousand Eight Hundred Ninety-Two Dollars from the Variable
2 Earnings Transaction Fund.

3 (B) Notwithstanding any provision of law to the contrary, the Louisiana Housing
4 Finance Agency or its successor is hereby authorized and directed to deposit into the state
5 treasury the unrestricted or unencumbered fund assets of Twenty-Seven Million Dollars. The
6 state treasurer is hereby authorized and directed to transfer the funds to the Overcollections
7 Fund as nonrecurring revenues.

8 (C) Notwithstanding any provision of the law to the contrary, the state treasurer is
9 hereby authorized and directed to transfer Thirty-Two Million Five Hundred Thousand
10 Dollars from the Self-Insurance Fund to the Overcollections Fund.

11 (D) Notwithstanding any provision of law to the contrary, the state treasurer is
12 hereby authorized and directed to transfer Thirty-Six Million Dollars from Fees and Self-
13 Generated Revenues by the division of administration to the Overcollections Fund.

14 (E) Notwithstanding any provision of law to the contrary, the Louisiana Property
15 Assistance Agency is hereby authorized and directed to deposit into the state treasury the
16 unrestricted or unencumbered balance of Three Million Seven Hundred Thousand Dollars.
17 The state treasurer is hereby authorized and directed to transfer the funds to the
18 Overcollections Fund.

19 (F) Notwithstanding any provision of law to the contrary, the office of aircraft
20 services is hereby authorized and directed to deposit into the state treasury the unrestricted
21 or unencumbered balance of Two Hundred Fifty Thousand Dollars. The state treasurer is
22 hereby authorized and directed to transfer the funds to the Overcollections Fund.

23 (G) Notwithstanding any laws to the contrary, the treasurer is hereby authorized and
24 directed to transfer to the Overcollections Fund the interest portion due to the state from the
25 recovery of funds expended out of the Motor Fuels Underground Storage Tank Trust Fund
26 on behalf of an owner who was not an eligible participant.

27 (H) Notwithstanding any provision of law to the contrary, the state treasurer shall
28 transfer to the Overcollections Fund all cash balances from unexpended and unencumbered

1 state general fund appropriations which are subject to remission to the state treasury under
2 the provisions of R.S. 39:82 and 352 at the end of Fiscal Year 2013-2014.

3 Section 5. The state treasurer is authorized and directed to transfer the nonrecurring
4 revenues within the Overcollections Fund in the following order:

5 (1) The amount appropriated out of the Overcollections Fund out of nonrecurring
6 revenues for the supplemental payment of debt defeasance, not to exceed Thirty-Seven
7 Million Two Thousand One Hundred Twenty-Four Dollars (\$37,002,124).

8 (2) Second, the treasurer shall transfer the amount appropriated out of the
9 Overcollections Fund out of nonrecurring revenues for the supplemental payment of the
10 unfunded accrued liability of the Louisiana State Employees' Retirement System and the
11 Teachers' Retirement System of Louisiana, not to exceed Six Million Dollars (\$6,000,000).

12 (3) Third, the treasurer shall transfer the next Twenty-Five Million Dollars
13 (\$25,000,000) to the Budget Stabilization Fund.

14 (4) Five percent of any remaining nonrecurring revenues within the Overcollections
15 Fund shall be available for appropriation to the unfunded accrued liability of the Louisiana
16 State Employees' Retirement System and the Teachers' Retirement System of Louisiana.

17 Section 6. Notwithstanding any provision of the law to the contrary, the state
18 treasurer is hereby authorized and directed to transfer Forty-Four Million Four Hundred
19 Thousand Dollars of Fees and Self-Generated Revenues collected by the Department of
20 Revenue to the 2013 Amnesty Collections Fund.

21 Section 7. Notwithstanding any provision of law to the contrary, the state treasurer
22 shall not include unexpended and unencumbered monies in the Rapid Response Fund at the
23 end of the 2013-2014 Fiscal Year in the determination of the unencumbered balance of the
24 fund for purposes of determining the amount to be deposited into the fund at the beginning
25 of the fiscal year pursuant to R.S. 51:2361(A)(2).

26 Section 8.(A) Notwithstanding any provision of law to the contrary, the state
27 hospitals, or its successor state agencies, are hereby authorized and directed to deposit into
28 the state general fund all receipts of lease payments for the lease of state hospital buildings
29 and equipment as recognized by the Revenue Estimating Conference.

1 (B) After satisfying the requirements of the Bond Security and Redemption Fund
2 as provided in Article VII, Section 9(B) of the Constitution of Louisiana, the state treasurer
3 is hereby authorized and directed to transfer all loan payments received from political
4 subdivisions, under Section 7 of Act No. 41 of the 2006 First Extraordinary Session of the
5 Legislature, to the state general fund as recognized by the Revenue Estimating Conference.

6 (C) After satisfying the requirements of the Bond Security and Redemption Fund
7 as provided in Article VII, Section 9(B) of the Constitution of Louisiana, the state treasurer
8 is hereby authorized and directed to transfer to the state general fund all LA1 toll receipts
9 received in reimbursement of the LA1 loan payment as recognized by the Revenue
10 Estimating Conference.

11 Section 9.(A) Notwithstanding any laws to the contrary, the treasurer is hereby
12 authorized and directed to transfer to the Overcollections Fund the amount of nonrecurring
13 revenues from increased net state tax receipts realized from the implementation of additional
14 fraud initiatives.

15 (B) Notwithstanding any provision of law to the contrary, the treasurer is hereby
16 authorized and directed to transfer to the Overcollections Fund the amount of nonrecurring
17 state funds identified by the Department of Revenue as collected from debt recovery efforts
18 of the office of debt recovery established in Act No. 399 of the 2013 Regular Session of the
19 Legislature.

20 Section 10. Sections 1, 4, 5, 6, 10, and 11 of this Act shall become effective upon
21 signature of the governor, or if not signed by the governor, upon expiration of the time for
22 bills to become law without signature by the governor, as provided by Article III, Section
23 18 of the Constitution of Louisiana.

24 Section 11. Sections 2, 3, and 7 through 9 of this Act shall become effective on July
25 1, 2014.

 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)]

Fannin

HB No. 1026

Abstract: Provides for the transfer and deposit of monies among state funds.

**COMPETITIVE CORE GROWTH FUND
(EFFECTIVE JULY 1, 2014)**

Proposed law establishes the Competitive Core Growth Fund as a special treasury fund. Provides that, subject to appropriation by the legislature, the state treasurer shall deposit an amount into the fund equal to at least 15.25% of the amount deposited into the Workforce and Innovation for a Stronger Economy Fund (the WISE Fund). Provides that monies in the fund shall be invested in the same manner as the state general fund; that interest earned shall be credited to the fund; and that monies in the fund at the end of the fiscal year shall remain in the fund.

Proposed law provides that monies in the fund shall be appropriated to the Board of Regents to be allocated to postsecondary education institutions in order to better align each institution with the minimum postsecondary education funding formula implementation rate. The Board of Regents shall annually establish an allocation of the monies in the fund based on a comparison of the postsecondary education funding formula appropriation of each institution in the current fiscal year with the projected postsecondary education funding formula cost for that institution in the next fiscal year, to bring the institutions with the lowest implementation rates closer to the minimum implementation rate.

**SCIENCE, TECHNOLOGY, ENGINEERING, AND MATH (STEM) UPGRADE
FUND (EFFECTIVE JULY 1, 2014)**

Proposed law establishes the Science, Technology, Engineering, and Math (STEM) Upgrade Fund as a special treasury fund. Provides that, subject to appropriation by the legislature, the state treasurer shall deposit an amount into the fund equal to at least 5% of the amount deposited into the Workforce and Innovation for a Stronger Economy Fund (the WISE Fund). Provides that monies in the fund shall be invested in the same manner as the state general fund; that interest earned shall be credited to the fund; and that monies in the fund at the end of the fiscal year shall remain in the fund.

Proposed law provides that monies in the fund shall be appropriated to the Board of Regents and allocated as follows:

- (1) \$1,000,000 for STEM upgrades at Southern University and Agricultural and Mechanical College.
- (2) \$1,000,000 for STEM upgrades at Grambling State University.

**DEEPWATER HORIZON ECONOMIC DAMAGES COLLECTION FUND
(EFFECTIVE JULY 1, 2014)**

Proposed law establishes the Deepwater Horizon Economic Damages Collection Fund as a special permanent trust fund in the state treasury for deposits of the proceeds of the settlement of the state's economic damages lawsuit to recover economic damages sustained from the Deepwater Horizon explosion and oil spill (DWH litigation) into the fund.

Within 30 days of the receipt of economic damages proceeds from the DWH litigation, proposed law requires the treasurer to transfer up to 50% of each such receipt to the Budget Stabilization Fund until that fund reaches the amount statutorily mandated by present law (4% of the previous fiscal year's state revenue receipts).

Proposed law shall be null, void, and of no effect at the later of the conclusion of the DWH litigation or July 1, 2024.

BUDGET STABILIZATION FUND (EFFECTIVE JULY 1, 2014)

Present law provides for the deposit of monies into the Budget Stabilization Fund. Requires 25% of nonrecurring money to be deposited into the fund.

Proposed law retains present law and requires that at least \$25 million from any source be annually deposited or appropriated into the fund.

Present law prohibits appropriations or deposits into the Budget Stabilization Fund except pursuant to specific legislative appropriation in the same fiscal year in which funds are used, appropriated, or withdrawn until the official forecast reaches the FY 2008 forecast. Present law becomes null, void, and of no effect on July 1, 2015.

Proposed law excepts the annual deposit of at least \$25 million from the prohibition in present law. Changes the date that present law is nullified from July 1, 2015, to July 1, 2017.

DEBT RECOVERY FUND (EFFECTIVE JULY 1, 2014)

Present law requires monies collected by the office of debt recovery to be transferred to the state agency which referred the delinquent debt to the office for collection within 30 days of collection. Further requires the monies to be used by the referring agency as if the monies had been timely collected.

Proposed law deletes present law and instead provides for the deposit of monies from the collection of delinquent debt be deposited into the Debt Recovery Fund. After satisfying all warrants drawn upon the fund for the return of nonstate monies, unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund unless appropriated.

OVERCOLLECTIONS FUND

Effective upon signature of the governor, authorizes the following to be deposited into the Overcollections Fund:

| Amount | Source |
|---------------|--|
| \$ 777,318 | Community Water Enrichment Fund |
| \$ 90,375 | Dept. of Justice Debt Collection Fund |
| \$ 191,558 | Dept. of Justice Legal Support Fund |
| \$ 238 | Dept. of Health and Hospitals' Facility Support Fund |
| \$ 1,773 | DNA Testing Post-Conviction Relief for Indigents Fund |
| \$ 3,850,189 | Employment Security Administration Account |
| \$ 35,375 | FEMA Reimbursement Fund |
| \$ 679 | Fish and Wildlife Violations Reward Fund |
| \$ 2,681,729 | Hazardous Waste Site Cleanup Fund |
| \$ 267,900 | Health Care Facility Fund |
| \$ 17,329 | La. Interoperability Communications Fund |
| \$ 496 | La. Help Our Wildlife Fund |
| \$ 24,064 | Marketing Fund |
| \$ 187 | Medical and Allied Health Professional Education Scholarship and Loan Fund |

| | |
|---------------|--|
| \$ 409,144 | Small Business Surety Bonding Fund |
| \$ 1,544,046 | Two Percent Fire Insurance Fund |
| \$ 111 | UNO Slidell Technology Park |
| \$ 19,892 | Variable Earnings Transaction Fund |
| \$ 27,000,000 | La. Housing Finance Agency or its successor from unrestricted or unencumbered fund assets - nonrecurring |
| \$ 32,500,000 | Self-Insurance Fund |
| \$ 36,000,000 | Fees & Self-Generated Revenues by the division of administration |
| \$ 3,700,000 | La. Property Assistance Agency |
| \$ 250,000 | office of aircraft services |

Unspecified The interest portion due to the state from the recovery of funds expended out of the Motor Fuels Underground Storage Tank Trust Fund on behalf of an owner who was not an eligible participant

Unspecified Cash balances subject to remission at the end of FY 2013-2014

Effective upon governor's signature, determines the order in which the state treasurer shall transfer nonrecurring revenues into the Overcollections Fund and directs the treasurer to transfer certain funds as follows:

- (1) The amount appropriated out of the fund from nonrecurring revenues for debt defeasance, not to exceed \$37,002,124.
- (2) The amount appropriated out of the fund from nonrecurring revenues for unfunded accrued liability (UAL) payments to the La. State Employees' Retirement System (LASERS) and the Teachers' Retirement System of La. (TRSL), not to exceed \$6,000,000.
- (3) \$25,000,000 transferred to the Budget Stabilization Fund.
- (4) 5% of any remaining nonrecurring revenues shall be available for appropriation to the UAL of LASERS and TRSL.

Effective July 1, 2014, authorizes and directs the state treasurer to transfer the following into the Overcollections Fund:

| Amount | Source |
|---------------|---|
| Unspecified | Nonrecurring revenue from increased net state tax receipts realized from the implementation of additional fraud initiatives. |
| Unspecified | The amount of nonrecurring state funds identified by the Dept. of Revenue as collected from debt recovery efforts of the office of debt recovery. |

**2013 AMNESTY COLLECTIONS FUND
 (EFFECTIVE ON GOV'S SIGNATURE)**

Effective upon signature of the governor, transfers \$44,400,000 of Fees and Self-Generated Revenues collected by the Dept. of Revenue to the 2013 Amnesty Collections Fund.

RAPID RESPONSE FUND (EFFECTIVE JULY 1, 2014)

Effective July 1, 2014, provides that the state treasurer shall not include unexpended and unencumbered monies in the Rapid Response Fund at the end of FY 2013-2014 in the determination of the unencumbered balance of the fund for purposes of determining the amount to be deposited into the fund at the beginning of the fiscal year pursuant to R.S. 51:2361(A)(2).

STATE GENERAL FUND (EFFECTIVE JULY 1, 2014)

Effective July 1, 2014, authorizes the following to be deposited into the state general fund:

- (1) All receipts of lease payments for the lease of state hospital buildings and equipment as determined by the Revenue Estimating Conference (REC).
- (2) GO Zone Bond Payments, as recognized by the REC.
- (3) LA1 toll receipts received in reimbursement of the LA1 loan payment as recognized by the REC.

(Amends R.S. 39:94(A)(3) and (C)(4)(b) and R.S. 47:1676(E); Adds R.S. 17:3138.2 and 3138.3 and R.S. 39:91)

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Appropriations to the original bill.

1. Reduced the amount of the transfer out of the Employment Security Administration Account into the Overcollections Fund.
2. Deleted the transfer of nonrecurring revenues out of the Overcollections Fund into the Coastal Protection and Restoration Fund and the transfer of recurring revenues out of the Coastal Protection and Restoration Fund into the Overcollections Fund.
3. Deleted the transfer of nonrecurring revenues from the Ernest N. Morial N.O. Exhibition Hall Authority to the Overcollections Fund.
4. Modified the description of the order of transferring nonrecurring revenues out of the Overcollections Fund.

House Floor Amendments to the engrossed bill.

1. Changed provisions regarding interest payments from recovery of underground storage tank payments.
2. Added provisions establishing the Competitive Core Growth Fund and the Science, Technology, Engineering, and Math (STEM) Upgrade Fund.