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

DIGEST

SB 4Original

2016 First Extraordinary Session

LaFleur

Present law established 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.

Present law provides that within 30 days of the receipt of economic damages proceeds from the DWH litigation, the treasurer is to make the following deposits:

- (1) 45% of each such receipt to the Budget Stabilization Fund until that fund reaches the amount statutorily mandated by existing law (4% of the previous fiscal year's state revenue receipts).
- (2) 45% of each such receipt to the Medicaid Trust Fund for the Elderly until \$700,000,000 has been deposited into the fund.
- (3) 10% of each such receipt to the Health Trust Fund until \$30,000,000 has been deposited into the fund.

Proposed law provides that receipts from the DWH litigation received on or before June 30, 2017 are to be deposited into the state general fund. Proposed law retains present law for receipts from the DWH litigation received on or after July 1, 2017.

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

(Amends R.S. 39:94(A) and (B)(intro para))