
DIGEST

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HB 686 Original

2016 Regular Session

Richard

Abstract: Prohibits the division of administration from recommending and the State Bond Commission from approving line of credit recommendations for certain capital outlay projects.

Present law provides for a capital outlay program for the funding of expenditures for acquiring lands, buildings, equipment, or other permanent properties, or for their preservation, development, or permanent improvement. Further provides for the application process, request submission deadlines, and for the process of recommending and approving lines of credit to fund capital outlay appropriations.

Proposed law retains present law but restricts, for FY 16-17 and FY 17-18, the line of credit recommendations from the division of administration and line of credit approvals from the State Cond Commission for new capital outlay projects which have not previously received capital outlay funding, regardless of the means of financing. Proposed law prohibits the division of administration from recommending and the State Bond Commission from approving any line of credit recommendations for additional funding for an existing capital outlay project which is not necessary for the completion of the project.

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

(Adds R.S. 39:112(H))