



compromises.

- (4) Special funds and dedications of money provided by law related to the judiciary or the legislature.
- (5) Any funds including interest earned thereon which are paid or deposited on a voluntary basis by persons or other private legal entities for their protection or benefit.

Proposed law provides that the abolition shall not apply to that portion of any special fund or dedication of funds allocated or distributed to a local governmental or non-governmental entity which authorizes the issuance of bonds, notes, and other evidences of indebtedness to such entity and only in the event that such monies have been obligated into bonds, notes, and other evidences of indebtedness as of the effective date of this Act.

Proposed law also provides that upon the effective date of this Act, the state treasurer is hereby authorized and directed to create a subfund within the state general fund and to deposit monies sufficient for the satisfaction of the obligations of such local governmental or non-governmental entity.

Repeals provisions of present law which abolished certain special treasury funds, including certain excluded funds therein, as provided in R.S. 49:308.3, and originally enacted under the provisions of Act 5 of the First Extraordinary Session of 1988, effective July 1, 1988, and subsequent statutory changes which may be in conflict with the proposed law statutory provisions.

Repeals several exclusions in present law relative to the abolition of laws dedicating money or special funds, as follows:

- (1) The Hazardous Waste Site Cleanup Fund created and maintained pursuant to R.S. 30:2205 and the Environmental Trust Fund created and maintained pursuant to R.S. 30:2015.
- (2) This Section shall not apply to or affect R.S. 47:5001 et seq. relative to the State Tax Revenue Limit.
- (3) This Section shall not apply to the Motorcycle Safety, Awareness, and Operator Training Program Fund as provided in R.S. 32:412(C)(2), the Proprietary School Student Protection Fund as provided for in R.S. 17:3141.16.

Requests the La. State Law Institute to review all statutes relative to special treasury funds and dedicated funds abolished in this Act and change any references it deems appropriate in other locations of the Louisiana Revised Statutes of 1950.

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

(Adds R.S. 49:308.2; repeals R.S. 49:308.3)