

2016 Regular Session

SENATE BILL NO. 383

BY SENATOR ALARIO

FUNDS/FUNDING. Provides relative to special funds in the state treasury. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 49:308.3(E) and to enact Subpart L of Part II-A of Chapter 1 of
3 Subtitle I of Title 39 of the Louisiana Revised Statutes of 1950, to be comprised of
4 R.S. 39:100.36, relative to special treasury funds; to establish the Fiscal Reform and
5 Stability Fund as a special fund in the state treasury; to provide for deposits and
6 appropriations into the fund; to provide for the dedication, use, investment, transfers,
7 and appropriations as specified from the fund; to provide for the quarterly reporting
8 of certain information relative to special treasury funds; to provide for an effective
9 date; and to provide for related matters.

10 Be it enacted by the Legislature of Louisiana:

11 Section 1. Subpart L of Part II-A of Chapter 1 of Subtitle I of Title 39 of the
12 Louisiana Revised Statutes of 1950, comprised of R.S. 39:100.36, is hereby enacted to read
13 as follows:

14 **SUBPART L. FISCAL REFORM AND STABILITY FUND**

15 **§100.36. Fiscal Reform and Stability Fund**

16 **The Fiscal Reform and Stability Fund, hereinafter referred to as the**
17 **"fund", is hereby created in the state treasury. Any money appropriated or**

1 effective on the day following such approval.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Jay R. Lueckel.

DIGEST

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Proposed law establishes the Fiscal Reform and Stability Fund as a special treasury fund. Provides that any money appropriated or transferred to the fund shall be deposited into the fund. Provides monies in the fund shall be invested in the same manner as monies in the state general fund and interest earned on the investment of monies in the fund shall be deposited in and credited to the state general fund. Unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

Present law provides that no later than March first of each fiscal year, the treasurer shall submit to the Joint Legislative Committee on the Budget and the Legislative Fiscal Office a report on special funds, including but not limited to the legal citation and the cash balance in the fund as of the end of the prior fiscal year.

Proposed law retains present law and further provides that within 15 days of the close of each quarter of the fiscal year, the treasurer shall submit a report to the Joint Legislative Committee on the Budget on special treasury funds which shall include a listing of all currently authorized special funds created by the legislature, together with the legal citation, the total amount of expenditures out of each fund which occurred during the prior quarter, the total expenditure authority for each fund as of the end of the prior quarter, and the cash balance in the fund as of the end of the prior quarter.

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

(Amends R.S. 49:308.3(E); adds R.S. 39:100.36)