

2016 Regular Session

SENATE BILL NO. 177

BY SENATOR DONAHUE

FUNDS/FUNDING. Provides for funds in the state treasury. (gov sig)

1 AN ACT

2 To enact R.S. 39:82.1, relative to special treasury funds and dedicated money; to provide for
3 specific reports to the Joint Legislative Committee on the Budget; to provide for the
4 review and reporting of special funds and statutory dedications, including the means
5 of financing, specifically funds whose primary source of financing is the state
6 general fund, the purpose and use of the monies; and the status and balances of the
7 special funds and dedicated monies; to provide for an effective date; and to provide
8 for related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 39:82.1 is hereby enacted to read as follows:

11 **§82.1. Reporting on special funds**

12 **A. Each year at the August meeting of the Joint Legislative Committee**
13 **on the Budget, the state treasurer shall submit information regarding the status**
14 **of fund transfers authorized to eliminate budget deficits for the prior fiscal**
15 **year, specifically those transfers which reduced constitutionally protected funds**
16 **or dedications which were approved by the Joint Legislative Committee on the**
17 **Budget to eliminate budget deficits. The information shall include the date and**

1 amount of the transfer, the balance of the fund immediately prior to the
 2 transfer and the balance of the fund at year end.

3 B. The Joint Legislative Committee on the Budget may make such
 4 studies and hold such hearings as it shall deem appropriate and necessary to
 5 review special funds and dedications of money in the state treasury including
 6 the means of financing, specifically those funds whose primary source of
 7 funding is the state general fund, the purpose and use of the monies, and the
 8 status and balances of the special funds and dedicated monies.

9 Section 2. This Act shall become effective upon signature by the governor or, if not
 10 signed by the governor, upon expiration of the time for bills to become law without signature
 11 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
 12 vetoed by the governor and subsequently approved by the legislature, this Act shall become
 13 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 Bobbie Hunter.

DIGEST

SB 177 Engrossed

2016 Regular Session

Donahue

Proposed law provides for the reporting on special funds. Provides that each year the state treasurer shall submit at the August meeting of the Joint Legislative Committee on the Budget (JLCB) the status of fund transfers authorized to eliminate budget deficits, specifically transfers which reduced constitutionally protected funds or dedications which were approved by the JLCB to eliminate budget deficits. The information shall include the date and amount of the transfer, the balance of the fund immediately prior to the transfer and the balance of the fund at year end.

Proposed law further provides that the JLCB may make such studies and hold such hearings as it shall deem appropriate and necessary to review special funds and dedications of money in the state treasury including the means of financing, specifically those funds whose primary means of financing is the state general fund, the purpose and use of the monies, and the status and balances of the special funds and dedicated monies.

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

(Adds R.S. 39:82.1)