

Regular Session, 2013

HOUSE BILL NO. 348

BY REPRESENTATIVE ARNOLD

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

1 AN ACT

2 To amend and reenact R.S. 9:173(A) and to enact R.S. 9:154.2, 171(C), and 173(C), relative
3 to the Uniform Unclaimed Property Act; to declare certain funds as abandoned
4 unclaimed property; to provide for disposition of certain abandoned unclaimed
5 funds; to create the Geaux Pass Transition Fund as a special fund in the state treasury
6 and provide for the disposition of monies in the fund; to limit the time within which
7 to bring certain actions; to limit the time required to retain certain records; and to
8 provide for related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 9:154.2 is hereby enacted to read as follows:

11 §154.2. Crescent City Connection; Geaux Pass accounts and deposits; tolls; Geaux
12 Pass Transition Fund; disposition

13 A. Notwithstanding the provisions of R.S. 9:154 or any other provision of
14 law to the contrary, the provisions of this Section shall apply to account balances and
15 toll tag deposits for all Geaux Pass accounts with the primary designation of the
16 Crescent City Connection Bridge that have had no activity on Louisiana Highway
17 1 since July 1, 2012, and all tolls paid to cross the Crescent City Connection Bridge
18 for the period beginning January 1, 2013, and continuing through March 5, 2013.

19 B. On July 1, 2013, any monetary funds remaining in any Geaux Pass
20 account, any monetary funds remaining for toll tag deposits for all Geaux Pass
21 accounts with the primary designation of the Crescent City Connection Bridge that
22 have had no activity on Louisiana Highway 1 on or after July 1, 2012, and any
23 monetary funds paid as a toll to cross the Crescent City Connection Bridge from

1 January 1, 2013, through March 5, 2013, and which monetary funds have not been
 2 claimed by any person as of June 15, 2013, shall be deemed abandoned funds for the
 3 purposes of treatment as unclaimed property in accordance with the provisions of
 4 this Section.

5 C. Funds that are deemed abandoned funds pursuant to this Section shall be
 6 immediately reported and transferred from the Department of Transportation and
 7 Development to the state treasurer in his capacity as administrator of the Uniform
 8 Unclaimed Property Act. The state treasurer shall deposit these funds into the Geaux
 9 Pass Transition Fund as provided in this Section, and shall through June 30, 2014,
 10 provide for the return of such funds to their owners in accordance with the Uniform
 11 Unclaimed Property Act. The state treasurer shall further provide for the payment of
 12 all unexpended and unencumbered funds remaining in the Geaux Pass Transition
 13 Fund on June 30, 2014, in accordance with the provisions of this Section.

14 D.(1) There is hereby created the Geaux Pass Transition Fund as a special
 15 fund in the state treasury, hereinafter referred to as the "fund". The source of monies
 16 for the fund shall be the monies transferred from the Department of Transportation
 17 and Development to the state treasurer in his capacity as administrator of the
 18 Uniform Unclaimed Property Act pursuant to the provisions of this Section.

19 (2) After compliance with the requirements of Article VII, Section 9(B) of
 20 the Constitution of Louisiana, relative to the Bond Security and Redemption Fund,
 21 an amount equal to that deposited into the state treasury from the foregoing sources
 22 shall be deposited in and credited to the fund. The monies in the fund shall be
 23 invested by the treasurer in the same manner as the state general fund, and interest
 24 earnings shall be deposited into the fund.

25 (3) All unexpended and unencumbered monies remaining in the fund on June
 26 30, 2014, shall be appropriated as follows:

27 (a) An amount not to exceed thirty percent of the monies in the fund shall be
 28 appropriated to the Department of Transportation and Development for operational
 29 and maintenance costs for the New Orleans ferries, formerly operated by its Crescent
 30 City Connection Division.

