

Regular Session, 2012

HOUSE BILL NO. 1043

BY REPRESENTATIVE HENRY BURNS

FUNDS/FUNDING: Dedicates certain monies to the New Opportunities Waiver Fund

1 AN ACT

2 To amend and reenact R.S. 39:100.61(B), relative to the New Opportunities Waiver Fund;
3 to provide for the deposit of monies into the New Opportunities Waiver Fund;
4 provides for an effective date; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 39:100.61(B) is hereby amended and reenacted to read as follows:

7 §100.61. New Opportunities Waiver Fund

8 * * *

9 B.(1) The source of monies in the fund shall be as follows:

10 (a) In any fiscal year, the state treasurer is directed to deposit twelve percent
11 of all recurring state general fund revenue, not to exceed fifty million dollars in any
12 fiscal year, as recognized by the Revenue Estimating Conference in excess of the
13 Official Forecast at the beginning of the current fiscal year into the New
14 Opportunities Waiver Fund, and monies in the fund from this Subparagraph shall be
15 used for appropriation in the ensuing fiscal year.

16 (b) Monies designated for the fund and received by the state treasurer from
17 donations, gifts, grants, appropriations, or other revenue.

18 (2) Monies in the fund shall be invested in the same manner as monies in the
19 state general fund. Interest earned on investment of monies in the fund shall be

1 credited to this fund. Unexpended and unencumbered monies in the fund at the end
2 of the fiscal year shall remain in the fund.

3 * * *

4 Section 2. This Act shall become effective on July 1, 2012; if vetoed by the governor
5 and subsequently approved by the legislature, this Act shall become effective on July 1,
6 2012, or on the day following such approval by the legislature, whichever is later.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Henry Burns

HB No. 1043

Abstract: Provides for additional sources of revenue into the New Opportunities Waiver Fund.

Present law provides that monies in the New Opportunities Waiver Fund shall come from a percentage of recurring state general fund revenue in excess of the Official Revenue Estimating Conference Office Forecast at the beginning of the current fiscal year.

Proposed law retains present law and further provides that the New Opportunities Waiver Fund may receive monies from public or private donations, gifts, grants, appropriations, or other revenue.

Effective July 1, 2012.

(Amends R.S. 39:100.61(B))