

Regular Session, 2014

HOUSE BILL NO. 176

BY REPRESENTATIVE BROWN

FUNDS/FUNDING: Dedicates the proceeds of the state sales tax collected on hotel occupancy tax in Grant Parish to the Grant Parish Economic Development Fund

1 AN ACT

2 To enact R.S. 47:302.55, 322.48, and 332.54, relative to the disposition of certain sales tax
3 collections in Grant Parish; to establish the Grant Parish Economic Development
4 Fund as a special fund in the state treasury; to provide for the deposit of monies in
5 the fund; to provide for the use of such monies; to provide for an effective date; and
6 to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:302.55, 322.48, and 332.54 are hereby enacted to read as follows:

9 §302.55. Disposition of certain collections in Grant Parish

10 A. The avails of the tax imposed by this Chapter from the sale of services as
11 defined in R.S. 47:301(14)(a) in Grant Parish under the provisions of R.S. 47:302(C)
12 shall be credited to the Bond Security and Redemption Fund, and after a sufficient
13 amount is allocated from that fund to pay all the obligations secured by the full faith
14 and credit of the state which become due and payable within any fiscal year, the
15 treasurer shall pay the remainder of such funds into a special fund which is hereby
16 created in the state treasury and designated as the "Grant Parish Economic
17 Development Fund".

18 B. The monies in the Grant Parish Economic Development Fund shall be
19 subject to an annual appropriation by the legislature. All unexpended and
20 unencumbered monies remaining in the fund at the end of the fiscal year shall remain

1 in the fund. The monies in the fund shall be invested by the treasurer in the same
2 manner as the monies in the state general fund, and all interest earned shall be
3 deposited into the state general fund.

4 C. Monies appropriated from the fund shall be available for use by the Grant
5 Parish Police Jury for promoting tourism in Grant Parish.

6 * * *

7 §322.48. Disposition of certain collections in Grant Parish

8 The avails of the tax imposed by R.S. 47:321 from the sales of services as
9 defined in R.S. 47:301(14)(a) in Grant Parish under the provisions of R.S. 47:321(C)
10 and 322, as applicable, shall be credited to the Bond Security and Redemption Fund,
11 and after a sufficient amount is allocated from that fund to pay all of the obligations
12 secured by the full faith and credit of the state which become due and payable within
13 any fiscal year, the treasurer shall pay the remainder of such funds into the Grant
14 Parish Economic Development Fund as provided in and subject to the provisions of
15 R.S. 47:302.55.

16 * * *

17 §332.54. Disposition of certain collections in Grant Parish

18 The avails of the tax imposed by R.S. 47:331 from the sales of services as
19 defined in R.S. 47:301(14)(a) in Grant Parish under the provisions of R.S. 47:331(C)
20 and 332 shall be credited to the Bond Security and Redemption Fund, and after a
21 sufficient amount is allocated from that fund to pay all the obligations secured by the
22 full faith and credit of the state which become due and payable within any fiscal
23 year, the treasurer shall pay the remainder of such funds into the Grant Parish
24 Economic Development Fund as provided in and subject to the provisions of R.S.
25 47:302.55.

26 Section 2. This Act shall become effective on July 1, 2014; if vetoed by the governor
27 and subsequently approved by the legislature, this Act shall become effective on July 1,
28 2014, or on the day following such approval by the legislature, whichever is later.

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.

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)]

Brown

HB No. 176

Abstract: Dedicates the avails of the state sales tax collected on hotel occupancy in Grant Parish to the Grant Parish Economic Development Fund.

Proposed law creates the Grant Parish Economic Development Fund as a special fund in the state treasury. Dedicates all 3.97% of the state sales tax levied on the furnishing of sleeping rooms collected in Grant Parish to the Grant Parish Economic Development Fund to be used exclusively for promoting tourism in Grant Parish.

Effective July 1, 2014.

(Adds R.S. 47:302.55, 322.48, and 332.54)