

2018 Regular Session

HOUSE BILL NO. 376

BY REPRESENTATIVE LEGER

FUNDS/FUNDING: Provides for the transfer, deposit, and use of certain treasury funds

1 AN ACT

2 To provide for the transfer, deposits, and use, as specified, of certain treasury funds; to  
3 provide for effectiveness; and to provide for related matters.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. Notwithstanding any provision of law to the contrary, the state treasurer  
6 is hereby authorized and directed to transfer \$30,654,990, to be comprised wholly of  
7 nonrecurring revenues out of the state general fund from the Fiscal Year 2016-2017 surplus,  
8 as recognized by the Revenue Estimating Conference, to the Budget Stabilization Fund.

9 Section 2. Notwithstanding any provision of law to the contrary, the state treasurer  
10 is hereby authorized and directed to transfer \$12,261,996, to be comprised wholly of  
11 nonrecurring revenues out of the state general fund from the Fiscal Year 2016-2017 surplus,  
12 as recognized by the Revenue Estimating Conference, to the unfunded accrued liability of  
13 the Louisiana State Employees' Retirement System and the Teachers' Retirement System of  
14 Louisiana.

15 Section 3. This Act shall become effective upon signature by the governor or, if not  
16 signed by the governor, upon expiration of the time for bills to become law without signature  
17 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
18 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
19 effective on the day following such approval.

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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)]

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HB 376 Original

2018 Regular Session

Leger

**Abstract:** Provides for the transfer, deposits, and use, as specified, of certain treasury funds.

Proposed law transfers \$30,654,990 out of the FY 17 surplus to the Budget Stabilization Fund.

Proposed law transfers \$12,261,996, out of the FY 17 surplus to the unfunded accrued liability of the La. State Employees' Retirement System and the Teachers' Retirement System of La.

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