

2017 Second Extraordinary Session

HOUSE BILL NO. 4

BY REPRESENTATIVE HENRY

FUNDS/FUNDING: Provides for the transfer, deposit, and use of monies among state funds
(Item #2)

1 AN ACT

2 To amend and reenact R.S. 39:100.21, relative to special treasury funds; to provide for the
3 transfer, deposits, and use, as specified, of certain treasury funds; to provide for the
4 deposits into and uses of the Overcollections Fund; to provide for effectiveness; and
5 to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. Notwithstanding any provision of law to the contrary, the state treasurer
8 is hereby authorized and directed to transfer \$25,000,000 into the Budget Stabilization Fund
9 from the state general fund.

10 Section 2. Notwithstanding any provision of law to the contrary, the state treasurer
11 is hereby authorized and directed to transfer \$7,582,927 into the Self-Insurance Fund from
12 the Future Medical Care Fund.

13 Section 3. Notwithstanding any provision of the law to the contrary, the state
14 treasurer is hereby authorized and directed to transfer \$17,164,923 from the Department of
15 Revenue Escrow Account to the Overcollections Fund contingent upon the enactment of
16 Senate Bill No. 180 of the 2017 Regular Session of the Louisiana Legislature.

17 Section 4. Notwithstanding any provision of the law to the contrary, the state
18 treasurer is hereby authorized and directed to transfer \$18,660,000 from the Department of
19 Revenue Escrow Account from the amount paid in protest to the Overcollections Fund when
20 the Department of Revenue prevails in the suit, appeal, or petition associated with the

1 legislative instrument which originated as House Concurrent Resolution No. 8 of the 2015
2 Regular Session of the Legislature.

3 Section 5. R.S. 39:100.21 is hereby amended and reenacted to read as follows:

4 §100.21. Overcollections Fund

5 A. The Overcollections Fund, hereinafter referred to as the "fund", is hereby
6 created in the state treasury. Monies in the fund shall be invested in the same
7 manner as monies in the state general fund. Interest earned on investment of monies
8 in the fund shall be deposited in and credited to the state general fund. Except as
9 otherwise provided in this Section, unexpended and unencumbered monies in the
10 fund at the end of the fiscal year shall remain in the fund.

11 B. After complying with the provisions of Article VII, Section 9(B) of the
12 Constitution of Louisiana relative to the allocation of monies to the Bond Security
13 and Redemption Fund, the treasurer shall deposit into the fund all recurring state
14 general fund revenue for Fiscal Year 2017-2018 collected in excess of the official
15 forecast for recurring state general fund revenue for Fiscal Year 2017-2018 as
16 recognized by the Revenue Estimating Conference at its January 13, 2017, meeting.
17 Monies deposited into the fund pursuant to this Subsection shall be subject to
18 appropriation by the legislature for the purposes provided in Article VII, Section
19 10(D)(2) of the Constitution of Louisiana.

20 Section 6. Sections 1, 3, 4, 6, and 7 of this Act shall become effective upon signature
21 of this Act by the governor or, if not signed by the governor, upon expiration of the time for
22 bills to become law without signature of the governor, as provided in Article III, Section 18
23 of the Constitution of Louisiana. If this Act is vetoed by the governor and subsequently
24 approved by the legislature, Sections 1, 3, 4, 6, and 7 of this Act shall become effective on
25 the day following such approval.

26 Section 7. Sections 2 and 5 of this Act shall become effective on July 1, 2017.

 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)]

HB 4 Reengrossed

2017 Second Extraordinary Session

Henry

Abstract: Provides for the transfer, deposit, and use of monies among state funds.

FUNDS TRANSFERS

Proposed law, effective upon signature of the governor or lapse of time for gubernatorial action, transfers the following:

- (1) \$25 million into the Budget Stabilization Fund from the state general fund.
- (2) \$17,164,923 into the Overcollections Fund from the Dept. of Revenue Escrow Account contingent on the enactment of Senate Bill No. 180 of the 2017 Regular Session of the Legislature.
- (3) \$18,660,000 into the Overcollections Fund from the Dept. of Revenue Escrow Account when the Dept. of Revenue prevails in the suit, appeal, or petition associated with the legislative instrument which originated as House Concurrent Resolution No. 8 of the 2015 Regular Session of the Legislature.

Proposed law, effective July 1, 2017, transfers \$7,582,927 into the Self-Insurance Fund from the Future Medical Care Fund.

OVERCOLLECTIONS FUND - EFFECTIVE JULY 1, 2017

Present law establishes the Overcollections Fund as a special treasury fund.

Proposed law requires recurring state general fund revenues collected in Fiscal Year 2017-2018 in excess of the Jan. 13, 2017, official forecast be deposited into the Overcollections Fund. Further requires the deposits to be appropriated for the purposes specified in present constitution for nonrecurring revenues.

(Amends R.S. 39:100.21)

Summary of Amendments Adopted by HouseThe House Floor Amendments to the engrossed bill:

1. Increase the amount deposited into the Overcollections Fund contingent upon the enactment of Senate Bill No. 180 from \$15,400,000 to \$17,164,923.