

2024 Regular Session

HOUSE BILL NO. 786

BY REPRESENTATIVE MCFARLAND

FUNDS/FUNDING: Provides for the transfer, deposit, and use of monies among state funds

1 AN ACT  
2 To amend and reenact R.S. 17:407.30(D)(1)(a), (E), (F), and (G), to enact R.S. 17:407.30(H)  
3 and R.S. 40:1046.5, and to repeal R.S. 24:586, relative to certain treasury funds; to  
4 provide for the transfer, deposit, and use, as specified, of monies in certain treasury  
5 funds and accounts; to provide for an effective date; to provide for uses of the  
6 monies in the Louisiana Early Childhood Education Fund; to create the Therapeutic  
7 Marijuana Fund; to repeal the Louisiana Transparency Fund; and to provide for  
8 related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1.(A) Notwithstanding any provision of law to the contrary, the state  
11 treasurer is hereby authorized and directed to transfer \$81,359,358 to be comprised wholly  
12 of nonrecurring revenues out of the State General Fund from the Fiscal Year 2022-2023  
13 surplus, as recognized by the Revenue Estimating Conference, to the Budget Stabilization  
14 Fund.

15 (B) Notwithstanding any provision of law to the contrary, the state treasurer is  
16 hereby authorized and directed to transfer \$15,000,000 from the State General Fund by Fees  
17 and Self-generated Revenues of the Department of Insurance to the Louisiana Fortify Homes  
18 Program Fund.

1 (C) Notwithstanding any provision of law to the contrary, the state treasurer is  
2 hereby authorized and directed to transfer \$500,000 from the Small Business Innovation  
3 Recruitment Fund to the Small Business Innovation Retention Fund.

4 (D) Notwithstanding any provision of law to the contrary, the state treasurer is  
5 hereby authorized and directed to transfer \$10,000,000 from the Major Events Fund to the  
6 Major Events Incentive Fund.

7 (E) Notwithstanding any provision of law to the contrary, the state treasurer is  
8 hereby authorized and directed to transfer \$10,000,000 from the State General Fund (Direct)  
9 to the Voting Technology Fund.

10 (F) Notwithstanding any provision of law to the contrary, the state treasurer is  
11 hereby authorized and directed to transfer \$10,000,000 from the State General Fund (Direct)  
12 to the Louisiana Economic Development Fund.

13 (G) Notwithstanding any provision of law to the contrary, the state treasurer is  
14 hereby authorized and directed to transfer \$500,000 from the State General Fund (Direct)  
15 to the Small Business Innovation Retention Fund.

16 (H) Notwithstanding any provision of law to the contrary, the state treasurer is  
17 hereby authorized and directed to transfer \$80,000,000 from the State General Fund (Direct)  
18 to the Transportation Trust Fund - Regular.

19 (I) Notwithstanding any provision of law to the contrary, the state treasurer is hereby  
20 authorized and directed to transfer \$7,000,000 from the State General Fund (Direct) to the  
21 Louisiana State Parks Improvement and Repair Dedicated Fund Account.

22 (J) Notwithstanding any provision law to the contrary, the state treasurer is hereby  
23 authorized and directed to transfer \$5,000,000 from the State General Fund (Direct) to the  
24 Louisiana Agricultural Finance Authority Fund.

25 (K) Notwithstanding any law to the contrary, the state treasurer is hereby authorized  
26 and directed to transfer \$8,000,000 from the State General Fund (Direct) to the Riverboat  
27 Gaming Enforcement Fund.

1 (L) Notwithstanding any provision of law to the contrary, the state treasurer is  
2 hereby authorized and directed to transfer \$54,261 from the Scenic Rivers Fund to the  
3 Conservation Fund.

4 (M) Notwithstanding any provision of law to the contrary, the state treasurer is  
5 hereby authorized and directed to transfer \$197,328 from the Natural Heritage Account to  
6 the Conservation Fund.

7 (N) Notwithstanding any provision of law to the contrary, the state treasurer is  
8 hereby authorized and directed to transfer \$1,000,000 from the State General Fund (Direct)  
9 to the Louisiana Outdoors Forever Fund.

10 (O) Notwithstanding any provision of law to the contrary, the state treasurer is  
11 hereby authorized and directed to transfer \$2,900,000 from the Water Sector Fund, from the  
12 State General Fund (Direct) transferred to the fund in Act 410 of the 2023 Regular Session,  
13 to the Main Street Recovery Rescue Plan Fund.

14 (P) Notwithstanding any provision of law to the contrary, the state treasurer is  
15 hereby authorized and directed to transfer \$2,900,000 from the Main Street Recovery Rescue  
16 Plan Fund to the Water Sector Fund.

17 (Q) Notwithstanding any provision of law to the contrary, the state treasurer is  
18 hereby authorized and directed to transfer \$10,000,000 from the State General Fund (Direct)  
19 to the Capital Outlay Savings Fund.

20 (R) Notwithstanding any provision of law to the contrary, the state treasurer is  
21 hereby authorized and directed to transfer \$10,000,000 from the State General Fund (Direct)  
22 to the State Emergency Response Fund.

23 Section 2. R.S. 17:407.30(D)(1)(a), (E), (F), and (G) are hereby amended and  
24 reenacted and R.S. 17:407.30(H) is hereby enacted to read as follows:

25 §407.30. Louisiana Early Childhood Education Fund

26 \* \* \*

27 D.(1)(a) The fund shall be administered by the State Board of Elementary  
28 and Secondary Education. ~~Subject~~ Except as provided in Subsection E of this Section  
29 and subject to legislative appropriation, monies in the fund shall be awarded annually

1 to local entities approved by the board for the purpose of funding projects that will  
2 expand the number of early childhood care and education quality slots for families  
3 who are eligible for the Child Care Assistance Program in Type III early learning  
4 centers that have at least one classroom with children age fifteen months or younger  
5 if a local entity provides funds from nonstate and nonfederal sources. No such award  
6 shall be made unless the local entity's financial commitment to the project proposed  
7 for funding provides matching funds from nonstate and nonfederal sources at a rate  
8 of at least one-to-one.

9 \* \* \*

10 E. Subject to appropriation, monies in the fund shall also be awarded to each  
11 public school system that applies for funding and uses the funding solely for the  
12 purpose of providing a program pursuant to The Cecil J. Picard LA 4 Early  
13 Childhood Program, hereafter referred to in this Section as "LA 4", in accordance  
14 with R.S. 17:407.26. The monies in the fund allocated to the LA4 program shall be  
15 administered by the state Department of Education.

16 ~~E.~~ F. Monies from the fund shall not be used to displace, replace, or supplant  
17 the amount appropriated to the Child Care Assistance Program.

18 ~~F.~~ G. The department shall actively solicit and use resources to fund the  
19 Child Care Assistance Program slots.

20 ~~G.~~ H. The State Board of Elementary and Secondary Education shall  
21 promulgate rules and regulations to administer the distribution of monies from the  
22 fund to the Child Care Assistance Program.

23 Section 3. R.S. 40:1046.5 is hereby enacted to read as follows:

24 §1046.5. Therapeutic Marijuana Fund

25 A. There is hereby created, as a special fund in the state treasury, the  
26 Therapeutic Marijuana Fund, hereinafter referred to in this Section as the "fund".  
27 Monies appropriated or transferred into the fund shall be deposited by the state  
28 treasurer after compliance with the requirements of Article VII, Section 9(B) of the  
29 Constitution of Louisiana relative to the Bond Security and Redemption Fund.

1 Monies in the fund shall be invested by the treasurer in the same manner as state  
2 general fund monies. Interest earned on investment of monies in the fund shall be  
3 credited to the fund. Unexpended and unencumbered monies in the fund at the end  
4 of the fiscal year shall remain in the fund.

5 B. Fees collected by the Department of Revenue pursuant to R.S. 40:1046(H)  
6 shall be transferred to the treasurer for deposit into the fund. Monies in the fund  
7 shall be appropriated as follows:

8 (1) Two million dollars or two percent, whichever is greater, shall be  
9 appropriated and split evenly between the Louisiana State University Agricultural  
10 Center and the Southern University Agricultural Center.

11 (2) The remainder shall be appropriated to the Department of Public Safety  
12 and Corrections, office of state police.

13 Section 4. R.S. 24:586 is hereby repealed in its entirety.

14 Section 5.(A) This Section and Sections 1, 2, and 4 of this Act shall become  
15 effective upon signature by the governor or, if not signed by the governor, upon expiration  
16 of the time for bills to become law without signature by the governor, as provided by Article  
17 III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently  
18 approved by the legislature, this Section and Sections 1, 2, and 4 of this Act shall become  
19 effective on the day following such approval.

20 (B) Section 3 of this Act shall become effective if and when the Act which originated  
21 as Senate Bill No. 228 of this 2024 Regular Session of the Legislature is enacted and  
22 becomes effective.

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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 786 Engrossed

2024 Regular Session

McFarland

**Abstract:** Transfers state general fund monies to certain special funds and accounts in the state treasury, makes changes to uses of monies in certain funds, creates a new fund, and repeals a fund.

Proposed law transfers 25% of the FY 2022-2023 surplus (\$81,359,358) to the Budget Stabilization Fund.

Proposed law transfers \$15,000,000 from the state general fund by fees and self-generated revenues of the Dept. of Insurance to the La. Fortify Homes Program Fund in the current fiscal year.

Proposed law transfers the following amounts between statutorily dedicated funds in the current fiscal year:

- (1) \$500,000 from the Small Business Innovation Recruitment Fund to the Small Business Innovation Retention Fund.
- (2) \$10,000,000 from the Major Events Fund to the Major Events Incentive Fund.
- (3) \$54,261 from the Scenic Rivers Fund to the Conservation Fund.
- (4) \$197,328 from the Natural Heritage Account to the Conservation Fund.
- (5) \$2,900,000 from the Water Sector Fund to the Main Street Recovery Rescue Plan Fund.
- (6) \$2,900,000 from the Main Street Recovery Fund to the Water Sector Fund.

Proposed law transfers the following amounts from the state general fund in the current fiscal year:

- (1) \$10,000,000 to the Voting Technology Fund.
- (2) \$10,000,000 to the La. Economic Development Fund.
- (3) \$500,000 to the Small Business Innovation Retention Fund.
- (4) \$80,000,000 to the Transportation Trust Fund - Regular.
- (5) \$7,000,000 to the La. State Parks Improvement and Repair Dedicated Fund Account.
- (6) \$5,000,000 to the La. Agricultural Finance Authority Fund.
- (7) \$8,000,000 to the Riverboat Gaming Enforcement Fund.
- (8) \$1,000,000 to the La. Outdoors Forever Fund.
- (9) \$10,000,000 to the Capital Outlay Savings Fund.

(10) \$10,000,000 to the State Emergency Response Fund.

Proposed law provides for additional uses of the monies in the La. Early Childhood Education Fund. Allows for appropriations out of the La. Early Childhood Education Fund to the LA-4 Program.

Proposed law establishes the Therapeutic Marijuana Fund as a special fund in the treasury. Requires monies in the fund to be invested in the same manner as monies in the state general fund and that interest earned on investment of monies in the Therapeutic Marijuana Fund are to be credited to the Therapeutic Marijuana Fund. Provides that monies in the fund shall be appropriated as follows:

- (1) \$ 2,000,000 or 2%, whichever is greater, to be split evenly between the Louisiana State University Agricultural Center and the Southern University Agricultural Center.
- (2) The remainder to the Dept. of Public Safety and Corrections, office of state police.

Proposed law repeals present law (R.S. 24:586) establishing the Louisiana Transparency Fund.

Proposed law establishing the Therapeutic Marijuana Fund is effective if and when the Act which originated as Senate Bill No. 228 of the 2024 Regular Session of the Legislature is enacted and becomes effective. All other provisions of proposed law effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 17:407.30(D)(1)(a), (E), (F), and (G); Adds R.S. 17:407.30(H) and R.S. 40:1046.5; Repeals R.S. 24:586)

#### Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the original bill:

1. Make various transfers from the state general fund and between other special treasury funds in the current fiscal year.
2. Transfer monies from fees and self-generated revenues to the La. Fortify Homes Program Fund.
3. Amend the use of monies in the La. Early Childhood Education Fund.
4. Establish the Therapeutic Marijuana Fund and provide for uses of monies in the fund.
5. Repeal the Louisiana Transparency Fund.
6. Make technical changes.