

2018 Third Extraordinary Session

HOUSE CONCURRENT RESOLUTION NO. 3

BY REPRESENTATIVE ABRAMSON

FUNDS/FUNDING: Expresses the intent of the legislature regarding House Bill No. ___ of the 2018 Third Extraordinary Session of the Legislature with respect to certain "excess" state sales and use tax revenues

1 A CONCURRENT RESOLUTION

2 To express the intent of the legislature regarding House Bill No. ___ of the 2018 Third
3 Extraordinary Session of the Legislature.

4 WHEREAS, R.S. 24:177(B)(2)(b) provides that the "legislature may express the
5 intended meaning of a law in a duly adopted concurrent resolution, by the same vote and,
6 except for gubernatorial veto and time limitations for introduction, according to the same
7 procedures and formalities required for enactment of that law; and

8 WHEREAS, during the 2018 Third Extraordinary Session of the Legislature, House
9 Bill No. ___ was enacted into law that reduced the amount of the state sales and use tax
10 levied pursuant to R.S. 47:321.1 from 1% to ___ % and extended the sunset of the tax from
11 June 30, 2018, to June 30, 2021, with the extension of the levy from June 30, 2021, to June
12 30, 2024, to become effective upon the effective date of a 2019 Act of the Legislature to
13 adopt an "excess revenue baseline" as specified in this resolution; and

14 WHEREAS, in enacting House Bill No. ___, the legislature intends to raise the
15 revenue necessary to fund the operating expenses of the state contained in Act No. 2 of the
16 2018 Second Extraordinary Session of the Legislature including the supplementary
17 appropriations contained in Section 19 of such Act; and

18 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
19 express its intent regarding House Bill No. ___ of the 2018 Third Extraordinary Session.

20 For Fiscal Year 2019-2020, and each fiscal year thereafter, any recurring revenues deposited

1 into the state general fund (direct) in a fiscal year in excess of a specified limit, the "excess
2 revenue baseline", up to the amount attributable to R.S. 47:321.1, shall be deposited by the
3 treasurer into the Budget Stabilization Fund. When deposits into the Budget Stabilization
4 Fund are prohibited by R.S. 39:94(C), the legislature shall appropriate the revenues for that
5 fiscal year to the Louisiana State Employees' Retirement System and the Teachers'
6 Retirement System of Louisiana for application to the balance of the unfunded accrued
7 liability of such systems existing as of June 30, 1988, in proportion to the balance of such
8 unfunded accrued liability of each such system. Any such payments to the public retirement
9 systems shall not be used, directly or indirectly, to fund cost-of-living increases for such
10 systems.

11 BE IT FURTHER RESOLVED that the legislature intends that the excess revenue
12 baseline amount for Fiscal Year 2018-2019 shall be the official forecast of State General
13 Fund Revenue Direct for Fiscal Year 2018-2019 designated as recurring adopted by the
14 Revenue Estimating Conference and incorporating all revenue impacts resulting from
15 legislation enacted during the past regular session and the three extraordinary sessions in
16 accordance with R.S. 39:26(A)(4).

17 BE IT FURTHER RESOLVED that the legislature intends that the excess revenue
18 baseline amount for Fiscal Year 2019-2020 and each fiscal year thereafter through Fiscal
19 Year 2023-2024 shall be determined at the same time as the expenditure limit and shall be
20 the excess revenue baseline amount for the previous fiscal year plus an amount equal to that
21 revenue baseline amount times the expenditure limit growth factor defined by R.S.
22 39:22.1(B) if the growth factor is positive.

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)]

HCR 3 Original

2018 Third Extraordinary Session

Abramson

Present law (R.S. 24:117(B)(2)) authorizes the legislature to express the intended meaning of a law in a duly adopted concurrent resolution, by the same vote and, except for gubernatorial veto and time limitations for introduction, according to the same procedures and formalities required for enactment of that law.

Proposed law (R.S. 47:321.1) which is amended pursuant to House Bill No. ___ of the 2018 3rd E.S. to reduce the rate of the state sales and use tax levied pursuant to R.S. 47:321.1

from 1% to ___ % and to extend the sunset of the tax from June 30, 2018, to June 30, 2021; with the extension of the levy from June 30, 2021, to June 30, 2024, to become effective upon the effective date of a 2019 Act of the Legislature to adopt an "excess revenue baseline" as specified in this resolution.

Proposed resolution expresses the intent of the legislature regarding the meaning of House Bill No. ___ of the 2018 3rd E.S. to clarify that the legislature intends to raise the revenue necessary to fund the operating expenses of the state contained in Act No. 2 of the 2018 2nd E.S. of the Legislature including the supplementary appropriations contained in Section 19 of such Act.