

SENATE BILL NO. 171

BY SENATOR CHAISSON

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

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AN ACT

To amend and reenact R.S. 39:94(C)(4)(b), relative to the Budget Stabilization Fund; to provide for deposits into the Budget Stabilization Fund in certain circumstances; to provide for the interruption of deposits into the Budget Stabilization Fund in certain circumstances; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 39:94(C)(4)(b) is hereby amended and reenacted to read as follows:

SUBPART B. BUDGET STABILIZATION FUND

§94. Budget Stabilization Fund

* * *

C. The money in the fund shall not be available for appropriation except under the following conditions:

* * *

(4)

* * *

(b)(i) Notwithstanding any provision of this Section to the contrary, ~~except pursuant to a specific appropriation by the legislature,~~ if at any time mineral revenues exceed the base as provided in Subparagraphs A(2)(a) and (b) of this Section, and monies in the fund are made available for appropriation or use as provided in Subsection C of this Section, no appropriation or deposit of mineral

1 revenues as provided in Subparagraph A(2)(a) of this Section to the fund, except
 2 those deposits into the fund for such purposes included in the official forecast
 3 of the Revenue Estimating Conference, shall be made ~~in the same fiscal year as an~~
 4 ~~appropriation, use or withdrawal is made from the fund or until such time as the~~
 5 ~~official forecast exceeds the actual collections of state general fund (direct) revenue~~
 6 ~~for Fiscal Year 2008.~~ in the fiscal year for which money in the fund is
 7 appropriated or for which money in the fund is incorporated into the official
 8 forecast nor for the ensuing fiscal year, except by specific appropriation by the
 9 legislature. Thereafter, deposits of mineral revenues shall resume as provided
 10 in Subparagraph A(2)(a) of this Section except in an annual amount not to
 11 exceed one-third of the most recent amount made available for appropriation
 12 or use as provided in this Paragraph for the next three years after the ensuing
 13 year, until either the balance in the fund equals the maximum as provided in
 14 Subparagraph C(4)(a) of this Section or an amount equal to the amount made
 15 available for appropriation or use is deposited into the fund, whichever is less.
 16 Amounts which are not deposited into the fund in one fiscal year as provided in
 17 this Paragraph shall be deposited into the fund in the subsequent fiscal year
 18 until the amount withdrawn or used is satisfied or until the balance in the fund
 19 reaches the maximum as provided in Subparagraph C(4)(a). The resumption
 20 of these deposits shall not cease because of a subsequent withdrawal from the
 21 fund.

22 (ii) Except as provided in Item (i) of this Subparagraph, in the fiscal
 23 year for which money in the fund is appropriated or incorporated into the
 24 official forecast or for the ensuing fiscal year, deposits to the fund shall be made
 25 as provided in Subsection A of this Section.

26 Section 2. Section 1 of this Act shall take effect and become operative if the
 27 amendment of Article VII, Section 10.3 of the Constitution of Louisiana contained in the Act
 28 which originated as Senate Bill No. 147 of this 2011 Regular Session of the Legislature is
 29 adopted at the statewide election to be held on October 22, 2011 and at the same time as
 30 such proposed amendment becomes effective.

1 Section 3. Sections 2 and 3 of this Act shall become effective on July 1, 2011. If
2 vetoed by the governor and subsequently approved by the legislature, this Act shall become
3 effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____