

Regular Session, 2012

SENATE BILL NO. 460

BY SENATOR HEITMEIER

FUNDS/FUNDING. To create the State Budget and Overcollections Fund as a special treasury fund. (7/1/12)

1 AN ACT

2 To enact R.S. 39:100.22, relative to state funds; to establish the State Budget and

3 Overcollections Fund as a special fund in the state treasury; to provide for the use

4 and investment of the monies in the fund; to provide for an effective date; and to

5 provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 39:100.22 is hereby enacted to read as follows:

8 **§100.22. State Budget and Overcollections Fund**

9 **The State Budget and Overcollections Fund, hereinafter referred to as**

10 **the "fund", is hereby created in the state treasury. The source of monies**

11 **deposited into the fund shall be any monies appropriated by the legislature**

12 **including donations, gifts, grants, or any other monies as may be provided by**

13 **law. Monies in the fund shall be used or expended as provided by law. Monies**

14 **in the fund shall be invested in the same manner as monies in the state general**

15 **fund. Interest earned on the investment of monies in the fund shall be deposited**

16 **in and credited to the state general fund. Any unexpended and unencumbered**

17 **monies in the fund at the end of the fiscal year shall remain in the fund.**

1 Section 2. This Act shall become effective on July 1, 2012; if vetoed by the
2 governor and subsequently approved by the legislature, this Act shall become
3 effective on July 1, 2012, or on the day following such approval by the legislature,
4 whichever is later.

The original instrument and the following digest, which constitutes no part
of the legislative instrument, were prepared by Martha S. Hess.

DIGEST

Proposed law creates the State Budget and Overcollections Fund in the state treasury and provides that the source of monies deposited into the fund shall be any monies appropriated by the legislature including donations, gifts, grants, or other monies as may be provided by law. Monies in the fund shall be used or expended as provided by law.

Proposed law provides that monies in the fund shall be invested in the same manner as monies in the state general fund. Interest earned on investment of monies in the fund shall be deposited in and credited to the state general fund. Any unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund.

Effective July 1, 2012.

(Adds R.S. 39:100.22)