

Regular Session, 2010

SENATE BILL NO. 542

BY SENATOR MICHOT

FUNDS/FUNDING. Provides for the transfer, deposit and use of certain state funds.
(gov sig)

1 AN ACT

2 To enact R.S. 39:100.22, relative to state funds; to provide for the transfer, deposit and use
3 of certain state funds; to provide for the creation of the 2010 Overcollections Fund;
4 to provide for an effective date; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

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

7 **§100.22. 2010 Overcollections Fund**

8 **The 2010 Overcollections Fund, hereinafter referred to as the "fund,"**
9 **is hereby created in the state treasury. Monies in the fund shall be invested in**
10 **the same manner as monies in the state general fund. Interest earned on**
11 **investment of monies in the fund shall be deposited in and credited to the state**
12 **general fund. Except as otherwise provided in this Section, unexpended and**
13 **unencumbered monies in the fund at the end of the fiscal year shall remain in**
14 **the fund.**

15 Section 2. This Act shall become effective upon signature by the governor or, if not
16 signed by the governor, upon expiration of the time for bills to become law without signature
17 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become
2 effective on the day following such approval.

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 2011 Overcollections Fund in the state treasury and provides that monies in the fund shall be invested in the same manner as monies in the state general fund and interest earned on investment of monies in the fund shall be deposited in and credited to the state general fund.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 39:100.22)