

Regular Session, 2012

SENATE BILL NO. 549

BY SENATOR MILLS

FUNDS/FUNDING. Provides for appropriations from the St. Martin Parish Enterprise Fund to be made to the St. Martin Parish government for tourism and economic development. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 47:302.27, relative to disposition of certain collections in St.  
3 Martin Parish; to provide for appropriations from the St. Martin Parish Enterprise  
4 Fund to the St. Martin Parish government; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:302.27 is hereby amended and reenacted to read as follows:

7 §302.27. Disposition of certain collections in St. Martin Parish

8 A. The avails of the tax imposed by R.S. 47:302, 321, and 331 from the sales  
9 of services as defined in R.S. 47:301(14)(a) in St. Martin Parish under the provisions  
10 of R.S. 47:302(C), 321(C), 322, 331(C), and 332, as applicable, shall be credited to  
11 the Bond Security and Redemption Fund, and after a sufficient amount is allocated  
12 from that fund to pay all the obligations secured by the full faith and credit of the  
13 state which become due and payable within any fiscal year, the treasurer shall pay  
14 the remainder of such funds into a special fund which is hereby created in the state  
15 treasury and designated as the "St. Martin Parish Enterprise Fund".

16 B. The monies in the St. Martin Parish Enterprise Fund shall be subject to  
17 an annual appropriation by the legislature. The monies in the fund shall be used by

1 the St. Martin Parish ~~Tourist Commission~~ **government** for tourism **and economic**  
2 **development** purposes. All unexpended and unencumbered monies in the fund shall  
3 remain in the fund. The monies in the fund shall be invested by the treasurer in the  
4 same manner as the monies in the state general fund, and all interest earned shall be  
5 deposited into the state general fund.

6 Section 2 This Act shall become effective upon signature by the governor or, if not  
7 signed by the governor, upon expiration of the time for bills to become law without signature  
8 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
9 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
10 effective on the day following such approval.

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The original instrument and the following digest, which constitutes no part  
of the legislative instrument, were prepared by Danielle Doiron.

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#### DIGEST

##### Mills (SB 549)

Present law creates the St. Martin Parish Enterprise Fund in the state treasury. Further provides that the sales tax imposed in St. Martin Parish shall be credited to the Bond Security and Redemption Fund, and after all indebtedness has been paid the remainder of funds shall be allocated to the St. Martin Parish Enterprise Fund.

Present law provides the monies in the St. Martin Parish Enterprise Fund shall be subject to annual appropriation by the legislature, and shall be used by the St. Martin Parish Tourist Commission for tourism purposes.

Proposed law provides the annual appropriation to the St. Martin Parish Enterprise Fund shall be used by the St. Martin Parish government for tourism and economic development purposes.

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

(Amends R.S. 47:302.27)