

SENATE BILL NO. 549

BY SENATOR MILLS

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

23 Section 2 This Act shall become effective upon signature by the governor or, if not
24 signed by the governor, upon expiration of the time for bills to become law without signature
25 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.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____