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

SB 189 Engrossed

DIGEST
2020 Regular Session

White

Present law provides for the creation, transfer, dedication, deposit, and use of certain funds in the state treasury.

Proposed law retains present law and creates the 2020 Capital Project Fund as a special fund in the state treasury.

Proposed law directs nonrecurring revenues from the Fiscal Year 2018-2019 surplus, subject to legislative appropriation, as follows: transfer 25% of the surplus to the Budget Stabilization Fund; transfer 10% of the surplus to the Unfunded Accrued Liabilities of the La. State Employees' Retirement System and the Teachers' Retirement System of La. on a pro rata basis as provided in Article VII, Section 10(D)(2)(b) of the Louisiana Constitution; and transfer to the 2020 Capital Project Fund, the remaining 65%.

Proposed law provides that monies in the 2020 Capital Project Fund shall be subject to appropriation for one of the following purposes solely and exclusively: providing funding for capital outlay projects in the comprehensive state capital budget; for deposit into the Coastal Protection and Restoration Fund to be used consistently with the Coastal Master Plan developed by the Coastal Protection and Restoration Authority; or for providing for new highway construction for which federal matching funds are available without excluding highway projects otherwise eligible as capital projects under the Louisiana Constitution.

Effective July 1, 2020.

(Adds R.S. 39:100.36)