

2018 Regular Session

HOUSE BILL NO. 256

BY REPRESENTATIVE FOIL

1 AN ACT

2 To enact R.S. 17:5069, relative to special treasury funds; to establish the TOPS Income  
3 Fund as a special treasury fund; to provide for the deposit, use, and investment of  
4 monies in the fund; to provide for an effective date; and to provide for related  
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 17:5069 is hereby enacted to read as follows:

8 §5069. TOPS Income Fund

9 A. The TOPS Income Fund, hereinafter referred to as the "fund", is hereby  
10 created within the state treasury as a special fund for the purpose of funding the  
11 Taylor Opportunity Program for Students (TOPS).

12 B. Any money donated to the fund or appropriated to the fund by the  
13 legislature shall be deposited in the fund. Monies in the fund shall be invested in the  
14 same manner as monies in the general fund. Interest earned on investments of  
15 monies in the fund shall be credited to the fund. Unexpended and unencumbered  
16 monies in the fund at the end of the fiscal year shall remain in the fund.

17 C. Monies in the fund shall be used and expended solely to provide funding  
18 for TOPS, together with any other funds available, including the TOPS Fund.

1           Section 2. This Act shall become effective on July 1, 2018; if vetoed by the governor  
2           and subsequently approved by the legislature, this Act shall become effective on July 1,  
3           2018, or on the day following such approval by the legislature, whichever is later.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_