

Regular Session, 2012

HOUSE BILL NO. 264

BY REPRESENTATIVE JIM MORRIS

BUDGETARY CONTROLS: Provides with respect to the growth factor as it relates to budgetary controls

1 AN ACT

2 To amend and reenact R.S. 39:33.1(B)(2) and (3), relative to the determination of the growth
3 factor; to provide with respect to the source of data in the determination of the
4 growth factor; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 39:33.1(B)(2) and (3) are hereby amended and reenacted to read as
7 follows:

8 §33.1. Determination of expenditure limit

9 * * *

10 B.

11 * * *

12 (2) The growth factor is defined as the average annual percentage rate of
13 change of personal income for Louisiana as defined and reported by the Bureau of
14 Economic Analysis, United States Department of Commerce, or its successor
15 agency, for the three calendar years prior to the fiscal year for which the limit is
16 calculated.

17 (3) The figures used for the calculation of the growth factor shall be those
18 actual or estimated figures most recently reported by the Bureau of Economic
19 Analysis, United States Department of Commerce at the time the expenditure limit
20 is submitted to the Joint Legislative Committee on the Budget.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Jim Morris

HB No. 264

Abstract: Specifies the Bureau of Economic Analysis, U.S. Dept. of Commerce as the source of data needed to calculate the state's growth factor.

Present law, for purposes of determining the expenditure limit, defines the growth factor as the average annual percentage rate of change of personal income for La. as defined and reported by the U.S. Dept. of Commerce for the three calendar years prior to the fiscal year for which the limit is being calculated and requires that the figures used for such calculation be the actual or most recently estimated figures reported by the U.S. Dept. of Commerce at the time the expenditure limit is submitted to the JLCB.

Proposed law retains present law and specifies that the reporting agency is the Bureau of Economic Analysis within the U.S. Dept. of Commerce.

(Amends R.S. 39:33.1(B)(2) and (3))