

SENATE BILL NO. 122

BY SENATOR ADLEY

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

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AN ACT

To amend and reenact the introductory paragraph of R.S. 39:94(A)(2)(a), relative to the Budget Stabilization Fund; to provide for an increase in the base amount of mineral revenues received by the state prior to the annual deposit into the Budget Stabilization Fund; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. The introductory paragraph of R.S. 39:94(A)(2)(a) is hereby amended and reenacted to read as follows:

§94. Budget Stabilization Fund

A.

* * *

(2)(a) All revenues received in each fiscal year by the state in excess of ~~eight~~ **nine** hundred fifty million dollars, hereinafter referred to as the "base," as a result of the production of or exploration for minerals, hereinafter referred to as "mineral revenues," including severance taxes, royalty payments, bonus payments, or rentals, and excluding such revenues designated as nonrecurring pursuant to Article VII, Section 10(B) of the Constitution of Louisiana, any such revenues received by the state as a result of grants or donations when the terms or conditions thereof require otherwise and revenues derived from any tax on the transportation of minerals, shall be deposited in the fund after the following allocations of said mineral revenues have been made:

* * *

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

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____