

Regular Session, 2011

SENATE BILL NO. 228

BY SENATOR CHAISSON

FUNDS/FUNDING. Provides relative to the dedication of funds in the state treasury.
(gov sig)

1 AN ACT

2 To enact R.S. 39:100.22, relative to the dedication of state funds; to provide for the creation
3 of the Fiscal Year 2012 Overcollections Fund; to provide for the dedication and
4 appropriation of monies in the fund; to provide for an effective date; and to provide
5 for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 39:100.22 is hereby enacted to read as follows:

8 **§100.22. Fiscal Year 2012 Overcollections Fund**

9 **The Fiscal Year 2012 Overcollections Fund, hereinafter referred to as**
10 **the "fund", is hereby created in the state treasury. Any money appropriated to**
11 **the fund by the legislature shall be deposited in the fund and dedicated for the**
12 **purposes of education and healthcare. Monies in the fund shall be invested in**
13 **the same manner as monies in the state general fund. Interest earned on the**
14 **investment of monies in the fund shall be deposited in and credited to the state**
15 **general fund. Unexpended and unencumbered monies in the fund at the end of**
16 **the fiscal year shall remain in the fund. Monies in the fund shall be subject to**
17 **appropriation by the legislature for recurring education and health care**

1 **purposes in Fiscal Year 2011-2012.**

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

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

DIGEST

Proposed law creates the 2012 Overcollections Fund as a special treasury fund. Provides that money appropriated to the fund by the legislature shall be deposited in the fund and dedicated for the purposes of education and health care. Provides monies in the fund shall be invested in the same manner as monies in the state general fund and interest earned on the investment of monies in the fund shall be deposited in and credited to the state general fund. Unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund. Monies in the fund shall be subject to appropriation by the legislature for recurring education and health care purposes in Fiscal Year 2011-2012.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 39:100.22))