

Regular Session, 2010

SENATE BILL NO. 508

BY SENATOR JACKSON

FUNDS/FUNDING. Establishes the Driving by 2012 Fund in the state treasury. (7/1/10)

1 AN ACT

2 To enact Subpart R of Part II-A of Chapter 1 of Subtitle I of Title 39 of the Louisiana
3 Revised Statutes of 1950, to be comprised of R.S. 39:100.131, relative to special
4 treasury funds; to create the Driving by 2012 Fund; to provide for deposit of monies
5 into the fund; to provide for uses of monies in the fund; to provide for an effective
6 date; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. Subpart R of Part II-A of Chapter 1 of Subtitle I of Title 39 of the
9 Louisiana Revised Statutes of 1950, comprised of R.S. 39:100.131, is hereby enacted to read
10 as follows:

11 **SUBPART R. DRIVING BY 2012 FUND**

12 **§100.131. Driving by 2012 Fund**

13 **A. There is hereby established in the state treasury, as a special fund, the**
14 **Driving by 2012 Fund, hereinafter referred to as the "fund."**

15 **B. The source of monies deposited into the fund shall be any monies**
16 **appropriated annually by the legislature including donations, gifts, grants, or**
17 **any other monies which may be provided by law. All unexpended and**

1 **unencumbered monies in the fund at the end of the fiscal year shall remain in**
 2 **the fund. The monies in the fund shall be invested by the state treasurer in the**
 3 **same manner as monies in the state general fund, and interest earned on the**
 4 **investment of monies shall be credited to the fund.**

5 **C. The monies in the fund shall be appropriated and used solely to**
 6 **construct an additional lane and complete expansion of I-49 in Shreveport.**

7 Section 2. This Act shall become effective on July 1, 2010; if vetoed by the governor
 8 and subsequently approved by the legislature, this Act shall become effective on July 1,
 9 2010, or on the day following such approval by the legislature, whichever is later.

The original instrument and the following digest, which constitutes no part
 of the legislative instrument, were prepared by Jay R. Lueckel.

DIGEST

Proposed law establishes the Driving by 2012 Fund as a special fund in the state treasury. Provides that the source of monies deposited into the fund shall be any monies appropriated annually by the legislature including donations, gifts, grants, or any other monies which may be provided by law.

Proposed law provides that all unexpended and unencumbered monies in the fund at the end of the fiscal year shall remain in the fund. Requires that monies in the fund shall be invested by the state treasurer in the same manner as monies in the state general fund, and interest earned on the investment of monies shall be credited to the fund.

Proposed law provides that monies in the fund shall be appropriated and used solely to construct an additional lane and complete expansion of I-49 in Shreveport.

Effective July 1, 2010.

(Adds R.S. 39:100.131)