

SENATE BILL NO. 90

BY SENATOR THOMPSON

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 R.S. 3:1615(A)(3) and (B)(1) and to enact R.S. 3:1615(A)(4), relative to the Boll Weevil Eradication Fund; to provide relative to monies received from assessments; to transfer unexpended monies received from assessments to the Louisiana Agricultural Finance Authority; to provide relative to expenses of the program; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 3:1615(A)(3) and (B)(1) are hereby amended and reenacted and R.S. 3:1615(A)(4) is hereby enacted to read as follows:

§1615. Boll Weevil Eradication Fund; disposition of funds

A. All assessments, fees, penalties, and other funds received under the provisions of this Part shall be disposed of in accordance with the following provisions:

* * *

(3) All unexpended and unencumbered monies **received from fees and penalties** in the fund at the end of each fiscal year shall remain in the Boll Weevil Eradication Fund. The monies in the fund shall be invested by the treasurer in the same manner as monies in the state general fund. All interest earned on monies from the fund invested by the state treasurer shall be deposited in the fund.

(4) All unexpended and unencumbered monies received from assessments in the fund at the end of each fiscal year shall be transferred to the Louisiana Agricultural Finance Authority to provide for the expenses of the program established by this Part.

1 B. Subject to appropriation, the monies in the fund shall be used for the
2 following purposes:

3 (1) To provide for the expenses of the program established by this Part, as
4 determined by the ~~commission~~ commissioner.

5 * * *

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

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____