

ACT No. 2

HOUSE BILL NO. 5

BY REPRESENTATIVES TUCKER, ABRAMSON, ANDERS, ARMES, ARNOLD, AUBERT, AUSTIN BADON, BOBBY BADON, BALDONE, BARRAS, BARROW, BILLIOT, BURFORD, HENRY BURNS, TIM BURNS, BURRELL, CARMODY, CHAMPAGNE, CHANDLER, CONNICK, CORTEZ, CROMER, DANAHAY, DIXON, DOVE, DOWNS, FANNIN, GALLOT, GISCLAIR, GREENE, MICKEY GUILLORY, GUINN, HARRISON, HAZEL, HENRY, HINES, HOFFMANN, HONEY, HOWARD, HUTTER, JOHNSON, ROSALIND JONES, KATZ, KLECKLEY, LABRUZZO, LAMBERT, LEBAS, LEGER, LIGI, LOPINTO, LORUSSO, MILLS, MONICA, MORRELL, NORTON, PEARSON, PERRY, PETERSON, PONTI, PUGH, RICHARD, RICHARDSON, RICHMOND, RITCHIE, SCHRODER, SIMON, JANE SMITH, ST. GERMAIN, TALBOT, TEMPLET, TRAHAN, WADDELL, WHITE, WILLIAMS, WILLMOTT, AND WOOTON AND SENATORS MURRAY AND WALSWORTH

1 AN ACT

2 To enact R.S. 49:327(B)(1)(g), relative to the investment of certain monies on deposit in the  
3 state treasury; to authorize the investment in taxable and tax exempt bonds issued by  
4 the Louisiana Stadium and Exposition District; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 49:327(B)(1)(g) is hereby enacted to read as follows:

7 §327. Authorized Investments; maturity; interest rates

8 \* \* \*

9 B.(1) The state treasurer is hereby authorized and directed to invest monies  
10 on deposit in the state treasury belonging to the general fund of the state, funds in the  
11 state treasury to the credit of state agencies, departments, boards, and commissions,  
12 and any other funds under the control of the state treasurer which he, in his  
13 discretion, may determine to be available for investment in the following:

14 \* \* \*

15 (g) In addition to those general fund investments authorized and permitted  
16 pursuant to the provisions of this Subsection, the state treasurer is hereby authorized  
17 and directed to invest monies on deposit in the state treasury belonging to the general  
18 fund of the state in the tax exempt or taxable bonds issued in 2006 by the Louisiana

1            Stadium and Exposition District, or any conversion, re-issuance, or other similar  
2            refunding or replacement of such bonds, in such total amounts to be so invested and  
3            the bonds to be so acquired as shall be set forth in a written directive, and  
4            certification of such investments to be in the best overall financial interest of the  
5            state by the governor to the treasurer, and the subsequent agreement to and approval  
6            of the governor's written directive and certification by both the Joint Legislative  
7            Committee on the Budget and the State Bond Commission. The divestment of or  
8            disposition from the state general fund of all or any portion of such investments from  
9            time to time shall be made by the treasurer at the direction of the State Bond  
10           Commission. Any investments so made shall be maintained in a separate sub-  
11           investment account of the state general fund so as to not be included in the  
12           determination of the general fund's investment performance.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_