

Regular Session, 2008

HOUSE BILL NO. 882

BY REPRESENTATIVES GEYMANN, ELBERT GUILLORY, MORRIS, AND
ROBIDEAUX

BUDGETARY CONTROLS: Restricts the transfer of monies from the state general fund
for deposit into other special treasury funds

1 AN ACT

2 To enact R.S. 39:24(G) and 33.1(F), relative to state funds; to provide with respect to the
3 disposition and use of certain state general fund revenues; to require a two-thirds
4 vote of the legislature relating to certain use of state general fund monies in excess
5 of the expenditure limit; to provide for exceptions; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 39:24(G) and 33.1(F) are hereby enacted to read as follows:

8 §24. Official forecast

9 * * *

10 G. In any fiscal year in which the official forecast contains state general fund
11 monies, the appropriation of which would exceed that year's expenditure limit, such
12 monies may be allocated, transferred, or deposited into a dedicated fund only by
13 favorable vote of two-thirds of the elected members of each house. The provisions
14 of this Subsection shall not apply to deposits or transfers of monies into the Bond
15 Security and Redemption Fund or the Budget Stabilization Fund.

16 * * *

17 §33.1. Determination of expenditure limit

18 * * *

1 F. In any fiscal year in which the official forecast contains state general fund
2 monies, the appropriation of which would exceed that year's expenditure limit, such
3 monies may be allocated, transferred, or deposited into a dedicated fund only by
4 favorable vote of two-thirds of the elected members of each house. The provisions
5 of this Subsection shall not apply to deposits or transfers of monies into the Bond
6 Security and Redemption Fund or the Budget Stabilization Fund.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Geymann

HB No. 882

Abstract: Requires a two-thirds vote for state general fund monies in excess of the expenditure limit to be deposited or transferred into other dedicated funds.

Present law requires there be an expenditure limit for each fiscal year, beyond which no monies may be appropriated.

Present law provides for the Revenue Estimating Conference to estimate monies which will be available for appropriation. This estimate is the "official forecast". The official forecast may contain monies which, if appropriated, would be in excess of the expenditure limit.

Proposed law provides that in any fiscal year in which the official forecast contains state general fund monies, the appropriation of which would exceed that year's expenditure limit, a two-thirds vote of both houses is required in order for such monies to be allocated, transferred, or deposited into a dedicated fund. Proposed law does not apply to deposits or transfers of monies into the Bond Security and Redemption Fund or the Budget Stabilization Fund.

(Adds R.S. 39:24(G) and 33.1(F))