

Regular Session, 2001

HOUSE BILL NO. 1822

BY REPRESENTATIVE MURRAY AND SENATOR JOHNSON

AN ACT

To amend and reenact R.S. 47:322.38(D), relative to the expenditure of state funds; to provide for the disposition of certain monies appropriated from the New Orleans Area Tourism and Economic Development Fund; to provide for the retention of certain unexpended and unencumbered monies at the end of the fiscal year; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:322.38(D) is hereby amended and reenacted to read as follows:

§322.38. Disposition of certain collections in Orleans Parish

* * *

D. All unexpended and unencumbered monies in the fund at the end of any fiscal year shall remain in the fund. All monies remaining in the fund which are to be used in Orleans Parish for provision of grants as provided in Paragraph (B)(2) of this Section, which are unexpended and unencumbered at the end of the fiscal year, shall remain in the fund solely for use for such grants, and shall be incorporated into the amounts available for appropriation for such grants in the next fiscal year. The monies in the fund shall be invested

by the treasurer in the same manner as the monies in the state general fund, and all interest earned shall be deposited into the fund.

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

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____