

Voter Guide

Proposed Constitutional Amendments

Vote Saturday, October 24!

Amendment No. 1

Budget and Transportation Stabilization Trust

A vote **FOR** would expand the current Budget Stabilization Fund (Rainy Day Fund), which can be used to offset a deficit, to include transportation projects. The plan calls for up to \$500 million in mineral revenues to flow into the Budget Stabilization Fund before additional funds (up to \$500 million) would go into the Transportation Stabilization Subfund. That fund could be used only for the state highway construction program.

A vote **AGAINST** the proposed amendment would retain the current provision that up to \$500 million in mineral revenues go to build up the Budget Stabilization Fund, after a certain amount flows into the state budget.

Amendment No. 2

State Infrastructure Bank

A vote **FOR** the proposed amendment would allow the state to invest funds to be utilized by the state or local governments to assist in financing approved transportation projects. The constitution currently prohibits loaning, pledging or donating the funds, credit or property of the state or of its political subdivisions to or for any person, association or corporation – public or private. But there currently are a dozen exceptions for other uses, such as programs to help the needy, donating blighted property and allowing investment of college and university endowments and assets in the Medicaid Trust Fund.

A vote **AGAINST** the proposal would not allow another exception and would continue the ban on creating a Transportation Infrastructure Bank.

Amendment No. 3

Fiscal Sessions

The constitution currently limits the financial matters that can be considered in odd-numbered year legislation sessions, commonly referred to as “fiscal sessions.” It states “no matter intended to have the effect of law, including any suspension of law, shall be introduced or considered unless its object is to enact the General Appropriation Bill; enact the comprehensive capital budget; make an appropriation; levy or authorize a new tax; increase an existing tax; levy, authorize, increase, decrease, or repeal a fee; dedicate revenue; legislate with regard to tax exemptions, exclusions, deductions, reductions, repeals, or credits; or legislate with regard to the issuance of bonds.”

A vote **FOR** the proposed amendment would expand the definition of matters handled in fiscal sessions. It would replace “dedicate revenue” with a broader phrase “legislate with regard to the dedication of revenue” and replace the phrases “levy or authorize a new tax; increase an existing tax” and “legislate with regard to tax exemptions, exclusions, deductions, reductions, repeals, or credits” with “legislate with regards to taxes.” It also would add “rebates” to the list of things that can be considered during fiscal sessions.

A vote **AGAINST** would retain current language.

Amendment No. 4

Tax Assessments on Property Owned by Non-Louisiana Governments

A vote **FOR** the amendment would establish that the state ad valorem tax exemption on “public property held for a public purpose” would apply only to property owned by the State of Louisiana and local governments, and could not be used by another state, or another state’s political subdivisions. The amendment originated from a court decision finding that the City of Memphis did not have to pay taxes on natural gas stored in West Carroll Parish since it was “public property.”

A vote **AGAINST** the amendment would retain the current provision allowing another state and its political subdivisions to claim this tax exemption.

CONSTITUTIONAL AMENDMENT SAMPLE BALLOT

	YES	NO	PROPOSED AMENDMENT
1	<input type="checkbox"/>	<input type="checkbox"/>	BUDGET & TRANSPORTATION STABILIZATION TRUST
2	<input type="checkbox"/>	<input type="checkbox"/>	STATE INFRASTRUCTURE BANK
3	<input type="checkbox"/>	<input type="checkbox"/>	FISCAL SESSIONS
4	<input type="checkbox"/>	<input type="checkbox"/>	TAX ASSESSMENTS ON PROPERTY OWNED BY NON-LOUISIANA GOVERNMENTS



You may bring this with you to the polls on **October 24!**