



Louisiana Budget Project

PROVIDING INDEPENDENT,
NONPARTISAN research and analysis
of Louisiana fiscal issues and their
impact on low and moderate
income residents.

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Contact:
KAREN MILLER
225.929.5266, x220
EDWARD ASHWORTH
225.929.5266 x224
225.907.3035 (cell)

STAFF

Edward Ashworth
Director
edwardashworth@lano.org

Tim Mathis
Analyst
timmathis@lano.org

Steve Spires
Analyst
stevespires@lano.org

Karen Miller
Communications
karenmiller@lano.org

AMENDMENT 1 WOULD RAID THE MILLENNIUM TRUST FUND
Well-to-do would benefit at expense of working families

(Baton Rouge – September 29, 2011) A new report by the Louisiana Budget Project urges Louisianans to vote against Amendment 1 in the upcoming October 22nd election. It analyzes the ill effects of using the constitutionally-protected Millennium Trust Fund to free additional dollars in the state general fund.

Should it pass, the proposed amendment to the state constitution would cap the amount of money in the Millennium Trust Fund at \$1.38 billion, redirecting yearly payments Louisiana receives from tobacco companies to the Taylor Opportunity Program for Students (TOPS) that provides college scholarships primarily to students from families that can afford to send their children to college without state subsidies.

“Amendment 1 is an unsound fiscal policy that represents our legislators’ misplaced priorities during the 2011 Regular Session,” says Eddie Ashworth, Director of Louisiana Budget Project. “Louisiana needs a long-term solution to its fiscal crisis that includes well thought out revenue increases, not a quick fix that comes from raiding what are supposed to be protected funds.”

The proposed amendment would make it hard for the state to constrain the costs of the TOPS program that mainly benefits middle- and upper-income families. Redirecting the tobacco settlement money to TOPS means fewer dollars available for health care and public education, areas vital to the state’s economic future.

The Baton Rouge-based Louisiana Budget Project provides independent research and analysis of Louisiana fiscal issues and their impact on low and moderate income residents.

For a full report on the Millennium Trust Fund and for more information on LBP, visit www.labudget.org and read [“Proposal to raid tobacco settlement fund benefits the well-to-do at the expense of Louisiana’s working families.”](#)

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8281 Goodwood Blvd, Ste A
Baton Rouge, LA 70806

PO Box 66558
Baton Rouge, LA 70896

225-929-5266
225-925-2711 [fax]

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