



Inside Report for April 13, 2010

Jindal targets trust funds, draws fire

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Gov. Bobby Jindal might want to swap his trademark penny loafers for a pair of flip-flops.

Strange things are happening within the Governor's Office as the state comes to grips with the size of its financial problems.

Jindal once railed against using one-time money for expenses that have to be paid year after year. He preached budget cuts over tax increases.

He was the poster boy for fiscal conservatism.

Just last year, the state's living former governors had to troop up to the State Capitol to gently explain to Jindal the impact of slashing and burning higher-education funding.

It was with reluctance that Jindal agreed to dip into state savings to minimize cuts to the public colleges and universities.

Now the once fiscally cautious Jindal is trying to unlock the state's trust funds — sacred cows of state government.

Interest earnings from offshore oil and gas revenue could be used for classroom operating expenses, supplanting the endowed professorships, textbooks and remediation programs they are supposed to fund.

The state's savings account would become easier to tap. The growth of earnings for TOPS would take a hit.

Jindal says all of those proposals are good ideas much to the horror of policy groups, business lobbyists and members of his own Republican Party.

It seems more than a little out of character.

The state is facing a \$3 billion budget shortfall during the next two years.

Jindal is facing re-election.