

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 180** HLS 17RS 245

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 2, 2017 5:06 PM	Author: CARMODY
Dept./Agy.: Economic Development / Local Authorities	Analyst: Greg Albrecht
Subject: Industrial Tax Exemption Program	

TAX/AD VALOREM-EXEMPTION OR SEE FISC NOTE LF RV See Note Page 1 of 1
(Constitutional Amendment) Provides with respect to the ad valorem property tax exemption for certain manufacturers

Requires the legislature to establish a program for implementation and governance of the industrial ad valorem tax exemption. Removes references to the State Board of Commerce and Industry. Provides that any law established concerning the authority to approve an exemption can be changed with a specific legislative instrument receiving a 2/3 vote of the legislature.

To be submitted to the electors at the statewide election to be held on October 14, 2017.

EXPENDITURES	2017-18	2018-19	2019-20	2020-21	2021-22	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2017-18	2018-19	2019-20	2020-21	2021-22	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
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Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

REVENUE EXPLANATION

The effect on local ad valorem tax receipts is unknown, as the amendment simply requires establishment of a program in statute to implement and govern the industrial tax exemption program. How such a program will affect the industrial tax exemption program, the affected ad valorem tax base, and ad valorem exemptions is speculative.

Senate Dual Referral Rules
 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H}
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H}

House
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Evan Brasseaux

Evan Brasseaux
Staff Director