

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 342** HLS 18RS 879

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: March 14, 2018 12:35 PM	Author: ABRAMSON
Dept./Agy.: Revenue/Economic Development/CRT	Analyst: Greg Albrecht
Subject: Report on tax incentives	

REVENUE DEPARTMENT

EG NO IMPACT GF EX See Note

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Changes the deadline for agencies which administer tax incentives to submit reports to the legislature

Present law (RS 47:1571.1, Act 191 of 2013) requires an annual report to be submitted to the legislature by March 1 by each agency administering a tax incentive outlining the purpose and success of each incentive as well as the return on investment, other economic benefits, and any unintended consequences.

Proposed law pushes back the due date of the reports by one month, to April 1 of each year. Effective upon governor's signature.

EXPENDITURES	2018-19	2019-20	2020-21	2021-22	2022-23	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	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2018-19	2019-20	2020-21	2021-22	2022-23	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
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Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$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. The Dept of Revenue indicates that it has provided a reporting format for the Depts. of Revenue, Economic Development, Culture Recreation and Tourism, Environmental Quality, and Education. The bill provides an additional month for completion/submittal of the reports, allowing agencies more time to compile and complete the reports.

REVENUE EXPLANATION

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

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}

John D. Carpenter
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Legislative Fiscal Officer