

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 805** HLS 18RS 815

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 8, 2018	2:45 PM	Author: JOHNSON
Dept./Agy.: REVENUE		Analyst: Benjamin Vincent
Subject: Reporting of Tax Expenditures		

REVENUE DEPARTMENT OR NO IMPACT GF EX See Note Page 1 of 1
Requires the Department of Revenue to annually report certain tax expenditure information

Present law provides that the LA Dept. of Revenue (LDR) Secretary may publish aggregate tax statistics but must classify the information such that the identification of any return is prevented.

Proposed law allows the exception that the name of any taxpayer who has filed an income or corporate franchise tax return, and the amount of any tax expenditure claimed by that taxpayer, if the expenditure is in excess of \$250,000. Proposed law also requires LDR to provide an annual report to the Joint Legislative Committee on the Budget that details income and franchise tax expenditures administered, which shall include the name of the taxpayer within five ranges of the amount received by the taxpayer: \$250,000 - \$500,000, \$500,000 - \$1 million, \$1 million - \$1.5 million, \$1.5 million - \$2 million, and over \$2 million.. Effective July 1, 2018.

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
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

EXPENDITURE EXPLANATION

LDR reports that the information required for proposed law is currently collected but not published. The department expects to be able to incorporate the required modifications to its current required reports into its existing process with only minor additional effort or cost.

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}

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