

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **SB 9** SLS 182ES 33

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 23, 2018	7:06 AM	Author: MORRELL
Dept./Agy.: Legislature		Analyst: Willie Marie Scott
Subject: Tax Credit and Rebate Programs		

TAX/TAXATION. OR NO IMPACT See Note Page 1 of 1
 Constitutional amendment to require a two-thirds vote for renewal or expansion of all tax credits and rebate programs. (Item #21) (2/3 - CA13sl)

The present constitution requires a two-thirds vote of the elected members of both houses of the legislature to authorize a new tax, increase a tax, or repeal a tax exemptions. The proposed constitutional amendment requires a two-thirds vote to create, expand, or renew a tax credits or rebate program. The proposed amendment shall be submitted to the voters at the statewide election to be held on 11/6/2018.

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	<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	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	<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 since it merely requires a two-thirds vote of the elected members of both houses to enact a new tax credit or rebate program or the expansion or renewal of an existing tax credit or rebate program. The Department of State budgets for additional constitutional amendments for the fall statewide elections as regular practice and any cost associated with this proposed constitutional amendment will be absorbed with the agency's budget.

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}

Evan Brasseaux

Evan Brasseaux
Staff Director