

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **SCR 6** SLS 183ES 47
 Bill Text Version: **ORIGINAL**
 Opp. Chamb. Action:
 Proposed Amd.:
 Sub. Bill For.:

Date: June 22, 2018 9:49 AM	Author: MORRELL
Dept./Agy.: Revenue	Analyst: Benjamin Vincent
Subject: One-year Extension of Temporary 321.1 Levy	

TAX/SALES OR +\$905,000,000 GF RV See Note Page 1 of 1
 Suspends the provisions of R.S. 47:321.1(E).

Present law provides that the temporary 1% levy in R.S. 47:321.1 expires at the end of FY18.

Proposed resolution suspends the component of the temporary levy that provides for its expiration until the sixtieth day after final adjournment of the 2019 Regular Session. Effective upon adoption of this resolution.

EXPENDITURES	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>5 -YEAR TOTAL</u>
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>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	\$905,000,000	\$0	\$0	\$0	\$0	\$905,000,000
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>	<u>\$0</u>
Annual Total	\$905,000,000	\$0	\$0	\$0	\$0	\$905,000,000

EXPENDITURE EXPLANATION

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

REVENUE EXPLANATION

Proposed law extends the applicability of the 1% levy in R.S. 47:321.1 for approximately an additional fiscal year beyond the expiration of June 30, 2018 provided by current law. Based upon sales tax data reported by remitters since 2016, LFO estimates that proposed law will raise approximately \$806 million via general sales taxes and approximately \$99 million via sales taxes on motor vehicles, resulting in a FY19 revenue impact of approximately \$905 million.

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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