



# OFFICE OF LEGISLATIVE AUDITOR Fiscal Note

Fiscal Note On: **HB 73** HLS 202ES 147  
Bill Text Version: **ENGROSSED**  
Opp. Chamb. Action:  
Proposed Amd.:  
Sub. Bill For.:

<b>Date:</b>	<b>Author:</b> JONES
<b>Dept./Agy.:</b> City of Monroe	<b>Analyst:</b> Steven Kraemer
<b>Subject:</b> Downtown Economic Development District (District)	

DISTRICTS/DOWNTOWN DEVEL EG SEE FISC NOTE LF EX See Note Page 1 of 1  
Provides relative to the use of tax increment financing by the Downtown Economic Development District for the City of Monroe (Item #66)

**Purpose of Bill:** Current law authorizes the District to use tax increment financing to fund economic development projects. Current law authorizes the District to issue revenue bonds payable from an irrevocable pledge and dedication of tax increments, upon approval of District voters. This bill removes the voter approval requirement.

EXPENDITURES	2020-21	2021-22	2022-23	2023-24	2024-25	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	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
<b>Annual Total</b>						

  

REVENUES	2020-21	2021-22	2022-23	2023-24	2024-25	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
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

### EXPENDITURE EXPLANATION

**This bill could result in an avoidance of local election costs by an indeterminable amount.** The bill removes the requirement for voter approval related to the issuance of revenue bonds payable from an irrevocable pledge and dedication of tax increments. The removal of the requirement for an election could result in a cost avoidance for the City of Monroe, which is indeterminable due to the timing of when the election might have been held and the number of items that could have been on the ballot.

### 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}

**Michael G. Battle**  
Manager, Advisory Services