

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 645** HLS 21RS 619

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 18, 2021 11:51 AM	Author: GLOVER
Dept./Agy.: Transportation and Development	Analyst: Alan M. Boxberger
Subject:	

FUNDS/FUNDING OR SEE FISC NOTE SD EX Page 1 of 1
Provides relative to funding for a Jimmie Davis Bridge (LA 511) construction project

Present law provides that for Fiscal Years 2021-2034, after paying amounts due on bonds and related expenses, the state treasurer shall immediately transfer the balance of the annual payments of \$53,333,333 from the Deepwater Horizon litigation to the Construction Subfund of the Transportation Trust Fund; provides the economic damages proceeds in the fund be used for specific enumerated projects; allocates specific funding amounts to each enumerated project; and allocates \$100,000,000 to the I-49 North Inter-City Connector in Caddo Parish. Proposed law replaces the I-49 North Inter-City Connector in Caddo Parish with the Jimmie Davis Bridge (LA 511) project.

EXPENDITURES	2021-22	2022-23	2023-24	2024-25	2025-26	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
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						
REVENUES	2021-22	2022-23	2023-24	2024-25	2025-26	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>	<u>\$0</u>
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. Present law reallocates \$100,000,000 derived from annual payments related to the Deepwater Horizon litigation and deposits them into the Construction Subfund of the Transportation Trust Fund. The monies are currently allocated to the I-49 North Inter-City Connector in Caddo Parish. Proposed law directs that instead these monies shall be allocated to the Jimmie David Bridge (LA 511) project to provide for an additional two lanes and repair of the existing bridge.

NOTE: The estimated total cost of the Jimmie Davis Bridge (LA 511) project ranges from \$105 M to \$125 M. Proposed law does not identify a source or alternative funding solution to pay the remaining estimated cost of the project in excess of \$100 M. **Therefore, the project will require an additional appropriation to be considered fully funded. The balanced needed is estimated at \$5 M to \$25 M.** For comparison, the I-49 North Inter-City Connector in Caddo Parish has a current estimated project cost of approximately \$560 M and would have required an alternative funding solution of approximately \$460 M to supplement the \$100 M funding allocation existing in present law.

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}

Christopher A. Keaton
Legislative Fiscal Officer