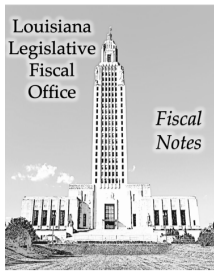


LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **SB 74** SLS 21RS 196

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 2, 2021	9:11 AM	Author: PRICE
Dept./Agy.: Secretary of State		Analyst: Patrice Thomas
Subject: Abandoned Property at State Archives		

SECRETARY OF STATE

EG SEE FISC NOTE GF EX See Note

Page 1 of 1

Provides for the disposition of abandoned property deposited at the state archives. (gov sig)

Proposed law provides that property held in the possession of the Louisiana State Archives that no one has asserted a claim of ownership for more than ten years will be deemed abandoned. Proposed law requires that the State Archivist publish notice and listing of the abandoned property in a newspaper of general circulation in the parish of the last known address of the property's owner or depositor or the official journal of the state if no record of the owner's or depositor's address is unknown. Proposed law requires the notice to be posted at least once a week for two consecutive weeks. After 65 days from publication of the second notice and provided no claim to the property is established to the satisfaction of the state archivist, proposed law provides that the abandoned property become the property of the Louisiana State Archives.

EXPENDITURES	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
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						
REVENUES	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</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

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. Proposed law provides property left in the State Archives for more than 10 years deemed abandoned. Under the proposed law, the State Archivist shall publish notice at least once a week for two consecutive weeks regarding the abandoned property in the newspaper of the parish of the last known address of the owner or the official journal of the state if the owner's address is unknown. If no claim is made within 65 days after the second notice, the abandoned property becomes the property of the State Archives. The Secretary of State reports that the cost of publishing notices is anticipated to be a minimum and infrequent cost that can be accomplished utilizing existing resources and budget authority.

REVENUE EXPLANATION

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

Senate

Dual Referral Rules

House

13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}

6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}

13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Alan M. Boxberger

Alan M. Boxberger
Staff Director