

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HCR 139** HLS 23RS 3625

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: June 6, 2023	7:03 AM	Author: IVEY
Dept./Agy.:		Analyst: Chris Henry
Subject: Expenditure Limit		

BUDGETARY CONTROLS

EG SEE FISC NOTE

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Provides for the expenditure limit for FY 2024-2025

Present Law specifies that the expenditure limit for the ensuing fiscal year shall be the limit for the current fiscal year multiplied by a positive growth factor. The growth factor is defined as the average annual percentage rate of change of personal income for Louisiana for the three calendar years prior to the fiscal year for which the limit is calculated. The U.S. Department of Commerce defines and reports personal income for the state. The limit is calculated once per year near the beginning of the calendar year for use in the ensuing fiscal year. The expenditure limit for FY 25 has not yet been established. The limit applies to appropriations of all money required to be deposited into the state treasury except federal sourced funds, higher education self-generated revenue, interagency transfers, and the constitutional allocations to the parish severance tax and royalty receipt distributions. Proposed resolution preemptively establishes the limit for FY 25 at \$17,282,462,860, a 4.76% or \$784,741,608 increase over the original adopted expenditure limit for FY 24.

EXPENDITURES	2023-24	2024-25	2025-26	2026-27	2027-28	5 -YEAR TOTAL
State Gen. Fd.	\$0	SEE BELOW	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	SEE BELOW	\$0	\$0	\$0	\$0
Ded./Other	\$0	SEE BELOW	\$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

REVENUES	2023-24	2024-25	2025-26	2026-27	2027-28	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

The proposed resolution establishes the expenditure limit for FY 25 at \$17,282,462,860, a 4.76% or \$784,741,608 increase over the original adopted expenditure limit for FY 24 (\$16,497,721,252). The 4.76% increase is derived from an average of the calculated growth factors from fiscal years 2022 (4.66%), 2023 (5.78%), and 2024 (3.83%).

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}

Evan Brasseaux

Evan Brasseaux
Interim Deputy Fiscal Officer