

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 5** HLS 24RS 165

Bill Text Version: **ENROLLED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 28, 2024	7:13 PM	Author: OWEN, CHARLES
Dept./Agy.: Higher Education		Analyst: Chris Henry
Subject: Acceptance of Cash at Events		

PUBLIC FACILITIES

EN SEE FISC NOTE SG RV

Provides relative to types of payment accepted at public events at public postsecondary education institutions

Proposed legislation would require all public postsecondary education institutions and management boards to accept cash as a valid method of payment for goods sold at athletic and other public events including, but not limited to, merchandise and concessions.

EXPENDITURES	2024-25	2025-26	2026-27	2027-28	2028-29	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
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2024-25	2025-26	2026-27	2027-28	2028-29	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total						

EXPENDITURE EXPLANATION

Proposed legislation would require all public postsecondary education institutions and management boards to accept cash as a valid method of payment for goods sold at athletic and other public events including, but not limited to, merchandise and concessions.

REVENUE EXPLANATION

LSU A&M receives a commission from its contracted third-party vendor on all concession sales and estimates an annual loss of \$75,000 in revenue from decreased sales at these events resulting from the added processing time to process cash transactions. According to the institution, on average approximately 70,000 transactions occur on the LSU A&M campus during the day of a home football game.

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}

Patrice Thomas
Deputy Fiscal Officer