

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 797** HLS 26RS 1049

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: March 13, 2026 2:40 PM	Author: CREWS
Dept./Agy.: Treasury	Analyst: Richie Anderson
Subject: Bayou Gold Program	

BANKS/BANKING

OR INCREASE SG EX See Note

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Creates the Bayou Gold Program

Proposed law creates the Bayou Gold Program and provides that the Treasury Department shall administer the program. Proposed law requires the department to maintain a publicly accessible registry of certified businesses and the program shall provide a voluntary certification framework. The department is prohibited from operating or owning any gold or silver depository or payment processor. Proposed law allows the department to charge fees, conduct compliance reviews, and revoke certifications for material violations, and businesses that falsely claim certification may face civil penalties and removal from the registry.

EXPENDITURES	2026-27	2027-28	2028-29	2029-30	2030-31	5 -YEAR TOTAL
State Gen. Fd.	SEE BELOW					
Agy. Self-Gen.	INCREASE	INCREASE	INCREASE	INCREASE	INCREASE	
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

REVENUES	2026-27	2027-28	2028-29	2029-30	2030-31	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	INCREASE	INCREASE	INCREASE	INCREASE	INCREASE	
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 law will increase SGR, and potentially SGF, expenditures for the Treasury. Proposed law provides that the Treasury Department shall establish the Bayou Gold Program. This requires the department to maintain a publicly accessible registry of certified businesses, and the program shall provide a voluntary certification framework. To establish the program, the Treasury requires two (2) new T.O. positions, an Attorney 4 and an Administrative Program Specialist C. The Attorney will have a salary of \$109,367 and related benefits of \$54,683. The Administrative Program Specialist C will have a salary of \$63,627 and related benefits of \$31,814. The total personal services costs will be \$259,491 in FY 27, and will increase by 3% annually for market rate adjustments.

The Treasury will require additional funding to establish and administer the program. This includes the acquisition of new laptops, monitors, printers, and other miscellaneous items for the new positions. The department also assumes that the registry will be published on its website and will have associated costs to maintain and update the registry. The Treasury is unable to quantify these expenses, resulting in an indeterminable cost impact.

Proposed law authorizes the department to establish fees once the program is established. The Treasury reports that, prior to establishing fees, there is no funding mechanism to cover the inception of the program. The department also indicates that because fees shall remain reasonable, if enough entities do not participate, there may be an annual SGF requirement.

REVENUE EXPLANATION

Proposed law will increase SGR revenues for the Treasury from application fees and renewal fees from the Bayou Gold Program. The department is required to establish reasonable fees and renewal fees once the program is established. The Treasury is unable to determine how many businesses would be interested in the Bayou Gold Program, and therefore is unable to quantify what fees would be assessed and to how many entities, resulting in an indeterminable revenue impact.

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}

Patrice Thomas
Deputy Fiscal Officer