



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: HB 769 HLS 15RS 546
Bill Text Version: REENGROSSED
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: May 6, 2015 12:15 PM Author: BURRELL
Dept./Agy.: City of Shreveport Analyst: David Greer
Subject: Shreveport Implementation and Redevelopment Authority

DISTRICTS/REDEVELOPMENT RE INCREASE LF RV See Note Page 1 of 1
Creates the Shreveport Implementation and Redevelopment Authority

Purpose of Bill: This measure creates the Shreveport Implementation and Redevelopment Authority to provide for the formation of a program or programs in the City of Shreveport for the use of private and public resources to eliminate and prevent the development or spread of slum, blighted, and distressed areas; to allow the rehabilitation, clearance, redevelopment, and conversion to habitable residential dwellings of these areas. The bill also provides for the powers, duties, authority and functions of the authority.

Table with 7 columns: EXPENDITURES, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 5-YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

Table with 7 columns: REVENUES, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 5-YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

EXPENDITURE EXPLANATION

As a result of this measure, local expenditures may increase by an indeterminable amount.

The authority created by this measure will have all rights, powers, privileges, and immunities as political subdivisions of the state; subject to limitations included in the measure. The authority will be governed by a 7 member board of commissioners who will serve without compensation, however, may be reimbursed for expenses actually incurred. The board may adopt or amend the annual budget; sell, lease, encumber, or alienate real property, improvements, or personal property with a value of more than \$50,000. The board can also appoint officers, agents, and employees and fix their compensation.

Actual expenditures will depend on the plan and budget developed by the authority. An official with the City of Shreveport provided that it may take several years for the City of Shreveport to establish the board and for the board to set rules and procedures. However, we are assuming that activities could begin in the 2015-2016 fiscal year.

REVENUE EXPLANATION

As a result of this measure, local revenue may increase by an indeterminable amount.

The authority will have the ability to acquire property; sell or lease property, collect reasonable charges for the use of property; acquire land and improvements; require and issue licenses; and apply for and accept advances, leases, grants, or contributions.

Actual Revenue will depend on the plan and budget developed by the authority. An official with the City of Shreveport provided that it may take several years for the City of Shreveport to establish the board and for the board to set rules and procedures. However, we are assuming that activities could begin in the 2015-2016 fiscal year.

- Senate Dual Referral Rules House
13.5.1 >= \$100,000 Annual Fiscal Cost {S&H}
13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H}
6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
6.8(F)(2) >= \$500,000 Rev. Red. to State {H & S}
6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Signature of Michael G. Battle
Michael G. Battle
Manager, Advisory Services