

**LEGISLATIVE FISCAL OFFICE**  
**Fiscal Note**



Fiscal Note On: **SB 437** SLS 18RS 629

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

<b>Date:</b> March 11, 2018 2:06 PM	<b>Author:</b> CHABERT
<b>Dept./Agy.:</b> Tax Commission / Local Government	<b>Analyst:</b> Greg Albrecht
<b>Subject:</b> Assessment of Commercial Watercraft	

BOATS/BOATING

OR SEE FISC NOTE LF RV

Page 1 of 1

Provides for the assessment of certain commercial watercraft. (8/1/18)

Present law requires all property subject to taxation be placed upon the assessment lists in the respective parishes or districts where situated.

Proposed law provides that commercial watercraft shall be deemed situated in the parish or district of its home port, as designated by the owner on the craft's registration.

<b>EXPENDITURES</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>5 -YEAR TOTAL</b>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

  

<b>REVENUES</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>5 -YEAR TOTAL</b>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
<b>Annual Total</b>						

**EXPENDITURE EXPLANATION**

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

**REVENUE EXPLANATION**

Under current law, assessed value of a commercial water craft is allocated to the parish or district where the craft is situated on January 1 of each year. This can lead to confusion or dispute among taxpayers and taxing jurisdictions since these craft can move between jurisdictions, and even be in more than one jurisdiction in a single day. This bill would clarify that the parish or district that receives the assessed value is the craft's registered home port. The extent to which this redistributes assessed values and consequent property tax payments from current patterns is unknown, and craft could possibly be registered in favorable taxing jurisdictions under this bill.

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}

**John D. Carpenter**  
**Legislative Fiscal Officer**