LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: **HB 36** HLS 18RS 42
Bill Text Version: **ENROLLED**
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: May 18, 2018 3:09 PM
Author: PEARSON
Dept./Agy.: La Deferred Compensation Commission
Subject: Provides for membership of the Deferred Comp Commission
Analyst: Alan M. Boxberger

DEFERRED COMPENSATION EN SEE FISC NOTE GF EX See Note
Provides for the membership of the Louisiana Deferred Compensation Commission

Present law provides for a deferred compensation plan for public employees, which allows an employee to defer and invest a portion of income; provides for the plan to be administered by a commission; and provides that the commission consists of seven specified members.

Proposed law adds the speaker of the House of Representatives and the president of the Senate, or their designees, as members of the commission. Proposed law establishes that four members of the commission constitute a quorum.

EXPENDITURES	**2018-19**	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**5 -YEAR TOTAL**
State Gen. Fd.	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
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						

REVENUES	**2018-19**	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**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**

EXPENDITURE EXPLANATION

Proposed law may result in a nominal increase of state governmental expenditures, presumed to be SGF.

Present law provides that members of the Commission shall serve without compensation but shall be entitled to receive travel expenses. To the extent that the speaker of the House of Representatives and president of the Senate, or their designees, file for reimbursement of travel expenses, there would be a nominal increase of SGF expenditures. Travel reimbursement is paid at approximately $0.545 per mile.

REVENUE EXPLANATION

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

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}

Evan Brasseaux

Evan Brasseaux
Staff Director