



LEGISLATIVE FISCAL OFFICE
Fiscal Note

ACT 10

Fiscal Note On: HB 9 HLS 201ES 8
Bill Text Version: ENROLLED
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: July 13, 2020 1:13 PM Author: ZERINGUE
Dept./Agy.: Treasury Analyst: Greg Albrecht
Subject: Transfer to Budget Stabilization Fund

FUNDS/FUNDING EN SEE FISC NOTE SD RV See Note Page 1 of 1
Provides for the transfer, deposit, and use of monies among state funds (Item #10)

The bill directs the treasurer to make various transfers from the state general fund into special dedicated funds of FY19 officially designated nonrecurring surplus funds, as well as recurring state general funds.

The bill creates various special dedicated funds to receive funding from specified sources (federal and state), and to disburse those funds.

The bill modifies the provisions of various existing special dedicated funds.

Effective upon governor's signature.

Table with 7 columns: EXPENDITURES, REVENUES, 2020-21, 2021-22, 2022-23, 2023-24, 2024-25, 5 -YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total for both categories.

EXPENDITURE EXPLANATION

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

REVENUE EXPLANATION

The bill directs the treasurer to transfer out of the state general fund \$133,627,380 into the Budget Stabilization Fund, and \$62.5M into the Coastal Protection and Restoration Fund. These funds are to be wholly comprised of non-recurring revenues recognized by the Revenue Estimating Conference from the FY19 surplus.

Directs the treasurer to transfer out of the state general fund \$3M into the Construction Subfund of the Transportation Trust Fund, and \$3,001,000 into the State Emergency Response Fund.

Replaces the New Orleans Urban Tourism and Hospitality Training Economic Development Foundation Fund (repealed effective July 1, 2020 by Act 612 of 2018RS) with the Gentilly Development District Fund for receipt of up to \$100,000 of net tax proceeds from the New Orleans Fairgrounds slot machine gaming facility.

Creates the Critical Infrastructure Worker's Hazard Pay Rebate Fund to receive \$50M: \$25M from the Coronavirus Local Recovery Allocation Fund and \$25M from the Louisiana Main Street Recovery Fund. The Rebate Fund is to be used pursuant to HB 70 of the 2020 1st Ex. Session, providing \$250 one-time payments to persons in eligible occupations.

Creates the 2021 Market Adjustments Reduction Fund to receive any monies reported by the commissioner of administration as being attributable to reductions to agency budgets for market adjustments for classified employees and pay raise for unclassified employees. Adjustments and pay raise may be restored in the event economic conditions warrant such action by October 15, 2020. Associated provisions in the general appropriations bill were vetoed, but the special fund is retained.

Creates the 2021 Budget Reconciliation Fund to receive any monies reported by the commissioner of administration as being attributable to reductions to agency budgets in Section 23 of the general appropriations bill. Agency budgets may be restored in the event economic conditions warrant such action by October 15, 2020. Associated provisions in the general appropriations bill were vetoed, but the special fund is retained.

Modifies the provisions of the Coronavirus Local Recovery Allocation Fund, the Louisiana Main Street Recovery Fund, and the State Coronavirus Relief Fund, as established in Act 311 (SB 189) of the 2020 Regular Session. Changes the deposit into the Allocation Fund of federal CARES Act funds from \$511,178,704 to \$555,478,704.

For FY 21, allocates \$200,000 of state sales tax on hotel/motel room rentals in the city of Shreveport from the Shreveport Riverfront and Convention Center and Independence Stadium Fund to the LSU Health Sciences Center Shreveport.

Makes various changes to the flow of royalty fees associated with Hunters for the Hungry Louisiana prestige license plates, as well as donations to the program when individuals purchase fishing and hunting licenses.

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}

Handwritten signature of Christopher A. Keaton

Christopher A. Keaton
Legislative Fiscal Officer