



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: HB 41 HLS 202ES 48
Bill Text Version: ORIGINAL
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: October 6, 2020 5:53 PM Author: LARVADAIN
Dept./Agy.: City of Alexandria Analyst: Steven Kraemer
Subject: Economic Development District

TAX INCREMENT FINANCING OR SEE FISC NOTE LF RV Page 1 of 1
Provides relative to the use of tax increment financing in Rapides Parish (Item #66)

Purpose of Bill: This measure authorizes the governing authority of the City of Alexandria to create the North MacArthur Bolton Avenue Economic Development District (District) within a defined area of the City. The bill also authorizes the governing authority to issue bonds and utilize ad valorem and sales tax increment financing to fund economic development projects within the District. The District will be a political subdivision of the state and also has the ability to levy ad valorem, sales, and occupancy taxes.

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.

EXPENDITURE EXPLANATION

There may be an indeterminable increase in local fund expenditures as a result of this measure.

This bill may increase local governmental expenditures as money is used by the District for economic development projects. The fiscal impact of this bill is indeterminable as details related to specific projects and costs are currently unknown.

REVENUE EXPLANATION

There may be an indeterminable increase in local fund revenues as a result of this measure.

This bill could increase local governmental revenue to the extent that the District levies additional sales, ad valorem, or occupancy taxes. In addition, the District could receive revenue from incremental increases in existing ad valorem and sales taxes. However, the fiscal impact of this bill is indeterminable as details related to specific projects and revenues are currently unknown.

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}

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