

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 631** HLS 22RS 998

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 22, 2022	4:14 PM	Author: GREEN
Dept./Agy.: LA Tax Commission		Analyst: Prashant Sastry
Subject: Provides for Changes or Corrections of Assessments		

TAX COMMISSION, STATE

OR INCREASE LF EX See Note

Page 1 of 1

To provide for certain changes or corrections of assessment by the tax commission

Proposed law requires that tax assessors must record any necessary deductions or increases on the tax roll whenever the Tax Commission changes or makes corrections to the assessment of a property valuation.

EXPENDITURES	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>5 -YEAR TOTAL</u>
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	INCREASE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total		\$0	\$0	\$0	\$0	\$0

REVENUES	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>5 -YEAR TOTAL</u>
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	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

Proposed law results in an indeterminable increase in Local Funds expenditures to local tax assessors. The proposed law requires that tax assessors update the tax roll on the LA Tax Commission’s public website to reflect any changes or corrections in the LA Tax Commission’s assessment of a property valuation. The Louisiana Assessor’s Association reports that the estimated one-time costs associated with modifying the software used to manage the assessment rolls at the local level will cost each parish up to \$5,000 (10 hours x \$500 per hour).

REVENUE EXPLANATION

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

Senate
 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
Interim Deputy Fiscal Officer