

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HCR 72** HLS 22RS 533

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 13, 2022	10:30 AM	Author: ROMERO
Dept./Agy.: Legislature		Analyst: Tanesha Morgan
Subject: State tax incentives and rebates		

TAX/TAXATION

OR INCREASE GF EX See Note

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Urges and Requests the chairmen of the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs to establish a joint subcommittee to study state tax incentives and rebates

Requests the chairman of the House Committee on Ways and Means and the chairman of the Senate Committee on Revenue and Fiscal Affairs to establish a joint subcommittee composed of three members of each respective committee to review laws with respect to La.'s exemptions, deductions, exclusions, credits, rebates, and other tax preference expenditures, identify the low-performing or antiquated tax preference expenditures, and make recommendations for the temporary or permanent reduction or elimination of such low-performing or antiquated tax preference expenditures, and to report its findings and recommendations prior to the 2023 R.S.

EXPENDITURES	2022-23	2023-24	2024-25	2025-26	2026-27	5 -YEAR TOTAL
State Gen. Fd.	INCREASE	INCREASE	INCREASE	INCREASE	INCREASE	
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						
REVENUES	2022-23	2023-24	2024-25	2025-26	2026-27	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	<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

The proposed legislation is anticipated to result in an indeterminable, but minimal, increase in SGF expenditures associated with legislative per diems and travel reimbursements.

This resolution establishes a joint committee to study tax incentives and rebates. The committee consists of 6 legislators. If the committee meets outside of a legislative session, then the cost per meeting is anticipated to be \$1,008 (\$168 legislative per diem x 6 members) plus travel expenses.

The LFO, LLA, and staffs of the House of Representatives, Senate, and other agencies will likely absorb any additional duties with existing staff and resources.

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
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Interim Deputy Fiscal Officer