

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HCR 104** HLS 22RS 3282

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 24, 2022	8:28 AM	Author: WRIGHT
Dept./Agy.: Louisiana Department of Revenue		Analyst: Prashant Sastry
Subject: Virtual Currency Feasibility Study		

REVENUE DEPARTMENT EG NO IMPACT EX See Note Page 1 of 1
 Urges and requests the Dept. of Revenue to study and report on the feasibility of accepting virtual currency as a form of payment of taxes, licenses, fees, penalties, and interest due to the state
Proposed law requests the Department of Revenue to study the feasibility of accepting virtual currency as a form of payment for taxes, licenses, fees, penalties, and interest that have been delegated to the department for collection and to submit a written report of its findings, including any recommendations for legislation, to the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs no later than March 1, 2024.

EXPENDITURES	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>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

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>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION
 There is no anticipated direct material effect on governmental expenditures as a result of this measure. The Department of Revenue reports that the implementation of this proposal will be absorbed by the Department’s existing budget.

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

<u>Senate</u>	<u>Dual Referral Rules</u>	<u>House</u>	<i>Evan Brasseaux</i>
<input type="checkbox"/> 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}		<input type="checkbox"/> 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}	Evan Brasseaux
<input type="checkbox"/> 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}		<input type="checkbox"/> 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}	Interim Deputy Fiscal Officer