PROPOSED EXPENDITURE

The proposed law is anticipated to increase Statutory Dedication expenditures by $75K in FY 23 associated with constructing a memorial. Proposed law provides the Oscar James Dunn memorial bust be placed in Memorial Hall of the La. State Capitol. Proposed law also establishes the James Dunn Memorial Fund to construct and maintain the memorial. Proposed law does not provide a recurring source of revenues. Creating a new statutory dedication within the state treasury will result in a marginal workload increase for the Department of Treasury, which can generally be absorbed within existing resources. However, to the extent other legislative instruments create new statutory dedications, there may be material additional costs associated with the aggregate effort to administer these funds. The Treasury performs fund accounting, financial reporting, banking and custodial functions for 436 special funds. When unable to absorb additional workload with existing resources, the Treasury anticipates it will be required to add one T.O. position at a total personnel services cost of approximately $73,000, plus approximately $2,450 for a one-time purchase of office equipment. These expenditures are assumed to be SGF in this fiscal note.

REVENUE EXPLANATION

Proposed law creates the James Dunn Memorial Fund and directs the treasurer to deposit $75 K in SGF into the fund.

LEGISLATIVE FISCAL OFFICE
Fiscal Note
Fiscal Note On: HB 739 HLS 22RS 866
Bill Text Version: ENROLLED
Opp. Chamb. Action:
Proposed Amd.: Sub. Bill For.: