

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 254** HLS 23RS 340

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 18, 2023	9:38 AM	Author: THOMAS
Dept./Agy.: Treasury		Analyst: Garrett Ordner
Subject: Repeal of Certain Special Funds		

FUNDS/FUNDING OR SEE FISC NOTE GF RV Page 1 of 1
(Constitutional Amendment) Repeals provisions in the Louisiana Constitution related to various funds

Proposed constitutional amendment repeals provisions of the constitution which create special funds within the state treasury: Atchafalaya Basin Conservation Fund, Higher Education Louisiana Partnership Fund, Millennium Leverage Fund, Agricultural and Seafood Products Support Fund, First Use Tax Trust Fund, and Louisiana Investment Fund for Enhancement. Proposed constitutional amendment provides for the transfer of any remaining monies in such funds to the state general fund. To be submitted to the electors at the statewide election to be held on October 14, 2023.

A companion bill (HB 293) is the enabling legislation; however, proposed constitutional amendment repeals two funds which are not mentioned in HB 293: (1) the Higher Education Louisiana Partnership Fund, and (2) the First Use Tax Trust Fund.

EXPENDITURES	2023-24	2024-25	2025-26	2026-27	2027-28	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	2023-24	2024-25	2025-26	2026-27	2027-28	5 -YEAR TOTAL
State Gen. Fd.	\$604	\$0	\$0	\$0	\$0	\$604
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	(\$604)	\$0	\$0	\$0	\$0	(\$604)
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.

REVENUE EXPLANATION

There will be no net impact on state revenues due to the proposed constitutional amendment. The proposed constitutional amendment will transfer approximately \$604 Statutory Dedications out of the Louisiana Investment Fund for Enhancement and into the state general fund. The state treasury reports that all other funds repealed by the proposed constitutional amendment have balances of \$0.

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}

Evan Brasseaux
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Interim Deputy Fiscal Officer