

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 293** HLS 23RS 482

Bill Text Version: **REENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 18, 2023	9:53 AM	Author: THOMAS
Dept./Agy.: Treasury		Analyst: Garrett Ordner
Subject: Repeal of Certain Special Funds		

FUNDS/FUNDING

RE SEE FISC NOTE GF RV

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Repeals certain funds within the state treasury

Proposed law repeals statutes which create special funds within the state treasury and provide for deposits and uses of monies in such funds: Atchafalaya Basin Conservation Fund, Millennium Leverage Fund, Agricultural and Seafood Products Support Fund, and Louisiana Investment Fund for Enhancement. Proposed law provides that remaining balances in these funds will be transferred to the state general fund. Proposed law will become effective if and when the proposed constitutional amendment in House Bill 254 is adopted at a statewide election and becomes effective.

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 law. The state treasury reports that approximately \$604 Statutory Dedications out of the Louisiana Investment Fund for Enhancement will be transferred to the state general fund. The state treasury reports that all other funds repealed by the proposed law have balances of \$0.

Senate

Dual Referral Rules

House

13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}

6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}

13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Evan Brasseaux

Evan Brasseaux
Interim Deputy Fiscal Officer