



**OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note**

Fiscal Note On: **SB 101** SLS 23RS 296
 Bill Text Version: **ENROLLED**
 Opp. Chamb. Action:
 Proposed Amd.:
 Sub. Bill For.:

Date: May 31, 2023	8:47 AM	Author: CORTEZ
Dept./Agy.: Cajundome Commission		Analyst: Courtney Stevenson
Subject: Lafayette Parish Visitor Enterprise Fund		

FUNDS/FUNDING EN SEE FISC NOTE SD EX Page 1 of 1
 Provides for the distribution of funds from the Lafayette Parish Visitor Enterprise Fund. (7/1/23)

Purpose of Bill: This bill reallocates funds in the Lafayette Parish Visitor Enterprise Fund (Fund) equally between capital improvements for the Lafayette Central Park, Inc. (a non-profit organization) and planning, development, and capital improvements at or adjacent to the Cajundome, subject to legislative appropriation.

EXPENDITURES	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
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						

REVENUES	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
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Ded./Other	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
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						

EXPENDITURE EXPLANATION

This bill is not expected to impact overall net expenditures. However, the bill may decrease expenditures for the Cajundome by approximately \$480,000 annually and increase expenditures related to the Lafayette Central Park, Inc. by the same amount.

Based on information from the Cajundome Commission, it appears that the money that has been historically spent by the Commission from the Fund for capital projects may be reduced by approximately \$480,000 annually. This bill provides that the money in the Fund be allocated equally between the Cajundome and Lafayette Central Park, Inc. As a result, this bill could increase expenditures related to the Lafayette Central Park, Inc. by the same amount as Cajundome expenditures are decreased (\$480,000 annually). Therefore, this bill does not change overall expenditures as it only changes the entities that can spend money from the Fund.

REVENUE EXPLANATION

This bill is not expected to impact overall net revenue. However, the bill may redirect approximately \$480,000 annually from the Cajundome Commission to Lafayette Central Park, Inc.

Based on information from the Cajundome Commission, it appears that the money that has been historically received by the commission from the Fund for capital projects may be reduced by approximately \$480,000 annually, with this amount being redirected to Lafayette Central Park, Inc.

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}



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