



LEGISLATIVE FISCAL OFFICE  
Fiscal Note

Fiscal Note On: **HB 683** HLS 25RS 1164

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.: **HB 599**

<b>Date:</b> May 7, 2025	5:02 PM	<b>Author:</b> EMERSON
<b>Dept./Agy.:</b> Treasury		
<b>Subject:</b> Combines reserve funds and provides for uses		<b>Analyst:</b> Deborah Vivien

FUNDS/FUNDINGEG SEE FISC NOTE GF RV See NotePage 1 of 1

Provides relative to the disposition of certain state revenues through repeal of the Revenue Stabilization Trust Fund and dedication of certain revenues to the Budget Stabilization Fund.

Proposed law provides a statutory companion to HB 678 allowing for filling the Budget Stabilization Fund to 7.5% of state receipts by use of the Revenue Stabilization Fund (RSF) balance, making the RSF available for budgetary uses if corporate income receipts are expected to fall below \$800M annually or for one-time payments to local taxing authorities for elimination of the inventory tax. Any unused balance of the RSF is transferred to the SGF as non-recurring revenue on 7/1/29 (FY30).

EXPENDITURES	2025-26	2026-27	2027-28	2028-29	2029-30	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Annual Total	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

REVENUES	2025-26	2026-27	2027-28	2028-29	2029-30	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Annual Total	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

EXPENDITURE EXPLANATION

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

REVENUE EXPLANATION

The bill is a statutory companion to HB 678 with the entire bill dependent upon its passage. The fiscal impact of the two combined measures can be found in the fiscal note for HB 678.

The bill creates the Revenue Stabilization Fund (RSF) by renaming the Revenue Stabilization Trust Fund in statute and allows use of the fund up to the amount that actual corporate income tax collections fall below \$800M (presumably first available in FY 28 once FY 27 actuals are known) and, beginning in FY 28, for one-time payments to parishes that irrevocably exempt the inventory tax. Upon voter approval of HB 678, the Treasurer is authorized to transfer funds from the RSF to fill the Budget Stabilization Fund (BSF) to 7.5% of state receipts less disaster payments (increased from 4% in the bill and in the constitutional amendment HB 678). Any unused balance in the RSF on July 1, 2029 (FY30) is transferred to the SGF as non-recurring revenue, which demands 25% to BSF (presumably full) and 25% to UAL payments with the remainder limited to constitutional uses of non-recurring funds (debt repayment, capital outlay, BSF/Coastal deposits, federal highway match, etc.). Beginning in FY 28, the bill redirects undedicated mineral revenue above \$660M and corporate income and trailing franchise tax collections to the SGF, both recurring. Mineral revenue above \$660M dedicated to UAL payments is redirected to the SGF upon voter approval of HB 678 (half of FY 27) and every year thereafter.

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}

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