Louisiana Legislative Fiscal	LEGISLA	LEGISLATIVE FISCAL OFFICE Fiscal Note						
Office			Fiscal Note On:	HB	593	HLS	25RS	901
Fiscal Office Fiscal Notes		Bill Text Version: ORIGINAL						
		Opp. Chamb. Action: Proposed Amd.:						
			Sub. Bill For.:					
<b>Date:</b> May 9, 2025	3:27 PM	Author: BOYER						
Dept. / Agy.: Louisiana Equest	rian Corporation							

Dept./Agy.: Louisiana Equestrian Col	poration		
Subject: Establishment of the Lou	Analyst: Kimberly Fruge		
RACING/HORSE Provides relative to the creation of Log	OR NO IMPACT See Note Jisiana Equestrian Corporation	Page 1 of 1	

Proposed law creates the Louisiana Equestrian Corporation, a public nonprofit corporation; provides for membership of the board of directors, vacancies, compensation, expenses, and executive committee; and provides for the powers of the corporation.

EXPENDITURES	2025-26	2026-27	2027-28	2028-29	2029-30	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	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0
REVENUES	2025-26	2026-27	2027-28	2028-29	2029-30	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	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

## **EXPENDITURE EXPLANATION**

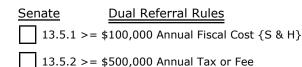
There is no anticipated direct material effect on governmental expenditures as a result of this measure. Proposed law creates the Louisiana Equestrian Corporation, a public nonprofit corporation. Proposed law provides that the corporation shall not constitute an instrumentality of the state, a state agency, board, or commission, or a political subdivision.

Proposed law provides for a nine-member board of directors. Although board members shall serve without compensation, proposed law authorizes the corporation to reimburse board members for necessary and lawful expenses incurred in the discharge of their duties. This fiscal note assumes the costs would be funded with private funds through the corporation.

Note: Proposed law relates only to the creation of the Corporation and outlines its powers. It does not address funding; however, the bill does allow for a state appropriation and financial assistance, guarantees, insurance, or subsidies from federal or state government.

## **REVENUE EXPLANATION**

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



Change {S & H}

House  $\Box$  6 8(E)(1) >= \$100,000,SCE Excel Cost (H & S

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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Patrice Thomas Deputy Fiscal Officer