

LEGISLATIVE FISCAL OFFICE

Fiscal Note



Fiscal Note On: **HB 962** HLS 08RS 1275
 Bill Text Version: **ENROLLED**
 Opp. Chamb. Action:
 Proposed Amd.:
 Sub. Bill For.:

Date: June 19, 2008	1:30 PM	Author: PETERSON
Dept./Agy.: Treasury		
Subject: Louisiana Statewide Educational Facilities Fund		Analyst: Mary Kathryn Drago

FUNDS/FUNDING EN SD RV See Note Page 1 of 1
 Establishes the Louisiana Statewide Educational Facilities Fund

Proposed law creates the Statewide Educational Facilities Fund. The source of monies deposited into the fund shall be any monies appropriated or transferred to the fund by the legislature, including federal monies, donations, gifts, grants, or any other monies which may be provided by law. Monies in the fund shall be used solely for purposes of the Louisiana Statewide Educational Facilities Authority.

Effective on July 1, 2008.

EXPENDITURES	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</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	\$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>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</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>	<u>\$0</u>
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

The proposed legislation creates the Statewide Educational Facilities Fund in the state treasury. The fund can receive any monies appropriated to it by the legislature from any source. The fund is to be used for the purposes of the Statewide Educational Facilities Authority.

The Authority is to collaborate with public school boards to assess the condition of existing public school facilities to determine the deficiencies and needs. Monies in the fund shall be used for school repair, renovation, and construction projects. The Authority is to develop a formula and mechanism through which to assess and prioritize applications for funding for projects submitted by school boards. Such formula and mechanism shall be submitted to the Joint Legislative Committee on the Budget for approval to ensure funds are allocated proportionally throughout the state based upon the regions established by the State Board of Elementary and Secondary Education for the Regional Education Service Centers.

Senate

Dual Referral Rules

House

- 13.5.1 >= \$500,000 Annual Fiscal Cost
- 13.5.2 >= \$500,000 Annual Tax or Fee Change

- 6.8(F) >= \$500,000 Annual Fiscal Cost
- 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease

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