

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 101** HLS 13RS 653

Bill Text Version: **REENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 15, 2013	6:02 AM	Author: HARRISON
Dept./Agy.: State Treasury		Analyst: Travis McIlwain
Subject: Duties of the Treasurer		

TREASURER

RE +\$56,336 SG EX See Note

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(Constitutional Amendment) Provides for the duties of the treasurer in certain circumstances

Proposed constitutional amendment gives the State Treasurer the ability to redirect appropriated funds in the event that an appropriation is made to a state agency other than the agency which has the legal authority to perform the purpose, function or program for which funding was appropriated. To be submitted at the statewide election to be held on November 4, 2014.

EXPENDITURES	2013-14	2014-15	2015-16	2016-17	2017-18	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$56,336	\$53,886	\$55,947	\$59,689	\$60,315	\$286,173
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	\$56,336	\$53,886	\$55,947	\$59,689	\$60,315	\$286,173

REVENUES	2013-14	2014-15	2015-16	2016-17	2017-18	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

The proposed legislation is anticipated to result in an increase in self-generated revenue expenditures in the amount of \$56,336 and 1 additional position within the State Treasury. The agency believes the required analysis of reviewing the annual appropriations bill in conjunction with the constitutional and statutory authority of various state departments will require an additional State Treasury Fiscal Analyst (salary - \$41,000, related benefits - \$12,886). Additional expenditures anticipated in the first year include acquisitions in the amount of \$2,450. The anticipated expenditure impact in subsequent fiscal years assumes a 4% salary performance adjustment for the additional position.

The State Treasury currently provides accounting, fund reporting, banking and custodial functions for approximately 400 special funds within the State Treasury and the requirements of the proposed constitutional amendment are outside the scope of their normal activities and functions.

REVENUE EXPLANATION

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

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|---|--|--------------|
| <u>Senate</u> | <u>Dual Referral Rules</u> | <u>House</u> |
| <input type="checkbox"/> 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H} | <input type="checkbox"/> 6.8(F) >= \$500,000 Annual Fiscal Cost {S} | |
| <input type="checkbox"/> 13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H} | <input type="checkbox"/> 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S} | |

Evan Brasseaux

Evan Brasseaux
Staff Director