

New law provides for legislative intent that to properly track and assess the impact of legislation over time, it is necessary to periodically evaluate the extent to which fiscal impacts have changed from the original estimate.

New law requires that each public postsecondary education management board annually conduct a review to identify any legislation which has been enacted in the prior year that affects the board or the institutions under its control and has a fiscal impact which has increased by the amount of one million dollars or more over the amount of the fiscal note as the bill was enacted. Requires each management board compile the report and submit it to the Board of Regents by September 30. Requires the report be in a manner prescribed by the Joint Legislative Committee on the Budget ("budget committee") and accompanied by such other information as the committee may require.

New law requires that beginning October 1, 2013, and each year thereafter, the Board of Regents review the reports of legislation with significant fiscal impact submitted by the various public postsecondary education management boards. After the Board of Regents has performed its review, the reports shall be submitted to the budget committee by October 30.

New law provides that upon receipt of the reports from the various departments within the executive branch of state government, the budget committee shall transmit the reports to the legislative fiscal office for review and analysis. Requires that the legislative fiscal office review the reports and perform any additional analysis of the reports necessary to provide an accurate actual estimate as compared to the fiscal note as the bill was enacted.

New law provides that the reports required to be submitted shall be in a manner as prescribed by the chairman of the budget committee and shall be accompanied by such other information as the chairman may require. Requires that at a minimum, the report present the differences between the original estimate as the bill was enacted and the actual current estimate of revenues or expenditures. Depending upon the scope of the original legislation, the comparisons between the enacted fiscal note and the actual amounts shall include but not be limited to tax increases, decreases, fee increases and repeals, tax exemptions, suspensions, credits, rebates, exclusions, deductions, among others.

New law further requires that the committee hold a public hearing, and no later than February 1, and report its findings and transmit copies of the final report to the governor, the Senate president, the House speaker, and each member of the legislature.

New law requires that each undersecretary identify any legislation which has been enacted in the prior year that affects the department, agencies, or other entities under its control and has a fiscal impact which has increased by the amount of one million dollars or more over the amount of the fiscal note as the bill was enacted. Requires that each undersecretary compile the report and submit it to the department secretary. Requires that the report be in a manner prescribed by the budget committee and shall be accompanied by such other information as the committee may require. Requires that the secretary review the report and submit it to the commissioner of administration no later than September 30.

Effective July 1, 2013.

(Adds R.S. 17:3130(C) and 3351(F), R.S. 24:653(L), and R.S. 36:8(A)(6))