



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: SB 240 SLS 16RS 533
Bill Text Version: ORIGINAL
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

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TAX/LOCAL OR NO IMPACT LF RV See Note Page 1 of 1
Provides relative to taxing authority of certain waterway commissions. (8/1/16)

Purpose of the Bill:

The bill would allow the Cane River Waterway District to levy a new annual tax not exceeding three mills on the dollar of assessed valuation on all taxable property lying within the district.

Table of Expenditures: Columns for years 2016-17 to 2020-21 and 5-Year Total. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

Table of Revenues: Columns for years 2016-17 to 2020-21 and 5-Year Total. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

EXPENDITURE EXPLANATION

The impact on local governmental expenditures is neutral.

The commission/district currently assesses six mills on the dollar of assessed valuation on all taxable property lying within the district for capital outlay, maintenance, and operational purposes associated with the waterway district.

REVENUE EXPLANATION

The impact on local government revenues is neutral.

The bill would allow qualifying districts (Cane River Waterway District) to levy an annual tax not exceeding three mills on the dollar of assessed valuation on all taxable property lying within the district.

The Cane River Waterway District is currently authorized to levy six mills per year which produces approximately \$1,951,614 per year in revenue. While the bill authorizes three mills (approximately \$976,000 per year) for a new purpose (road improvements and construction) it requires a reduction of an equivalent amount (approximately \$976,000) on the existing millage.

Senate Dual Referral Rules House

- 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H}
13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H}
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}

Signature of Michael G. Battle
Michael G. Battle
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