



LEGISLATIVE FISCAL OFFICE
Fiscal Note Summary

FISCAL NOTE ON: HB 77
HLS98-230
STATUS OF BILL: ENROLLED

Table with 2 columns: Metadata (DATE, DEPT, SUBJECT) and Author/Analyst (AUTHOR, ANALYST).

PURPOSE OF BILL:

TAX/AD VALOREM-EXEMPTION: (Constitutional Amendment) Provides for city of Vidalia to exempt certain property from city ad valorem taxes.

The proposed constitutional amendment authorizes the town of Vidalia to exempt property not exceeding \$20,000 of assessed value from municipal ad valorem taxation levied pursuant to Article VI, Section 27(A) of the Constitution of Louisiana.

ESTIMATED FISCAL IMPACT:

Table showing EXPENDITURES from 1998-99 to 2002-03 and 5 YEAR TOTAL. Rows include State General Fund, Agy Self Generated, Stat Deds/Other, Federal Funds, Local Funds, and ANNUAL TOTAL.

Table showing REVENUES from 1998-99 to 2002-03 and 5 YEAR TOTAL. Rows include State General Fund, Agy Self Generated, Stat Deds/Other, Federal Funds, Local Funds, and ANNUAL TOTAL.

EXPLANATION OF ESTIMATES:

EXPENDITURES:

The cost of placing a constitutional amendment on the ballot at the 1998 congressional primary election would be minimal cost to the Department of Elections & Registration since funding would already be provided for a statewide election.

REVENUES:

The town of Vidalia will realize a decrease of approximately \$45,800 annually in revenues generated by ad valorem taxation. According to the Assessor for Concordia Parish, the assessed value of property subject to ad valorem taxation is \$9,282,990. and approximately 2,153 property owners would be exempted from ad valorem taxation.

Senate Dual Referral Rules:

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

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