



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: SB 346 SLS 18RS 564
Bill Text Version: ORIGINAL
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.: REVISED

Table with metadata: Date, Dept./Agy., Subject, Author, Analyst

TAX/TAXATION OR SEE FISC NOTE LF RV See Note Page 1 of 1
Authorizes local taxing authorities to enter into cooperative endeavor agreements that provide for stipulated tax payments. (See Act)

Purpose of the Bill: This bill provides local taxing authorities with the ability to enter into cooperative endeavor agreements with owners of property on which new or expanded commercial operations are or will be conducted for the purpose of negotiating ad valorem tax payments.

Effective upon adoption of a constitutional amendment contained in an unspecified Senate Bill of this session.

Table with financial data: EXPENDITURES and REVENUES for years 2018-19 to 2022-23 and 5-YEAR TOTAL

EXPENDITURE EXPLANATION

The impact of this measure on governmental expenditures is indeterminable.

The impact of this measure on local governmental expenditures is indeterminable as it is unclear how the local governments would structure the agreements and to what extent the STP Advisory Committees are utilized.

According to an official with the Louisiana Assessor's Association, they anticipate an increase in local funds expenditures. This measure allows for separate agreements between the different taxing authorities in the same parish and the Assessors may need to request legal advice on the requirements of the cooperative endeavors agreements and purchase additional software to calculate and track these agreements.

REVENUE EXPLANATION

The impact of this measure on governmental revenue is indeterminable.

The impact of this measure on governmental revenues is indeterminable as it is unclear how the local governments and the "STP Advisory Committee" would structure the agreements with taxpayers and to what extent taxpayers will use these agreements.

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

House
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 Tom Cole
Tom Cole
First Assistant Legislative Auditor