



OFFICE OF LEGISLATIVE AUDITOR

Fiscal Note

Fiscal Note On: HB 528 HLS 09RS 218
Bill Text Version: ORIGINAL
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: May 1, 2009 12:13 PM Author: CHANDLER
Dept./Agy.: LaSalle Parish Analyst: Greg Lavergne
Subject: Creation of an economic development district

DISTRICTS/ECONOMIC DEVEL OR SEE FISC NOTE LF EX Page 1 of 1
Creates the Olla, Urania, Tullos, Standard Economic and Industrial Development District in LaSalle Parish

Purpose of Bill: This measure creates the Olla, Urania, Tullos, Standard Economic and Industrial Development District (district) in LaSalle Parish as a political subdivision of the state of Louisiana for the purpose of promoting and encouraging industrial development and employment opportunities. The district will be governed by a twelve member board.

Table with 7 columns: EXPENDITURES, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 5-YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

EXPENDITURE EXPLANATION

Local expenses should increase by an indeterminate amount as a result of this measure.

The measure allows the district to acquire, sell, transfer, convey and lease property, and enter into cooperative financing and development agreements. Members of the board serve without compensation but may be reimbursed for expenses incurred in the performance of his/her duties. Per an official of the development district, because the district is in the planning phase, the expenses that will be incurred to start and operate it cannot be determined at this time. The district will have the power to levy ad valorem taxes, sales tax, and issue general obligation and revenue bonds; however, these are all subject to voter approval. If the district chooses to present a tax or general obligation bonds for voter approval, the district will incur tax election expenses.

REVENUE EXPLANATION

Local revenues may increase by an indeterminate amount as a result of this measure.

The measure authorizes the district to: incur debt and issue general obligation bonds and revenue bonds (after approval from the state bond commission); levy ad valorem taxes (up to 10 mills) and sales and use taxes (up to 0.5%) after approval by the voters; charge fees and rentals for its facilities and services rendered by it, and enter into cooperative financing and development agreements. According to a member of the planned development district, because the district is in the planning phase, the number of businesses that will be attracted and the amount of revenue from funding sources needed for the district's operations cannot be determined at this time.

Senate Dual Referral Rules
13.5.1 >= \$500,000 Annual Fiscal Cost
13.5.2 >= \$500,000 Annual Tax or Fee Change

House
6.8(F) >= \$500,000 Annual Fiscal Cost
6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease

Joy Irwin
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