



OFFICE OF LEGISLATIVE AUDITOR

Fiscal Note

Fiscal Note On: HB 546 HLS 09RS 38
Bill Text Version: ENGROSSED
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: June 2, 2009 9:07 AM Author: PERRY
Dept./Agy.: Vermilion Parish School Board Analyst: Steven Kraemer
Subject: Authorizes the sale of certain sections of public land

PUBLIC LANDS/SCHOOLS EG +\$7,800 LF RV See Note Page 1 of 1
Authorizes the Vermilion Parish School Board to sell certain 16th section land with the proceeds to be placed in the Daniel R. DarteZ Educational Public Trust Fund
Purpose of Bill: This measure authorizes the Vermilion Parish School Board to sell certain 16th section land without mineral rights. Proceeds from the sell of this land will be deposited into the Dr. Daniel R. DarteZ Educational Public Trust Fund.

Table with 7 columns: EXPENDITURES/REVENUES, 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
There may be an increase in local fund expenditures as a result of this measure.

The Vermilion Parish School Board's legal counsel estimates spending \$1,000 for land appraisals related to the sale of the property.

REVENUE EXPLANATION
There may be an increase in local fund revenues as a result of this measure.

The Vermilion Parish School Board's legal counsel estimates the land (6 acres) will sell for about \$7,500 and generate approximately \$300 of investment income annually. The bill requires that the sale proceeds be deposited into the Dr. Daniel R. DarteZ Educational Public Trust Fund.

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

Signature of Michael G. Battle
Michael G. Battle
Manager, Performance Audit