



OFFICE OF LEGISLATIVE AUDITOR

Fiscal Note

Fiscal Note On: HB 528 HLS 09RS 218
Bill Text Version: ENGROSSED
Opp. Chamb. Action: W/ SEN FLOOR AMD
Proposed Amd.:
Sub. Bill For.:

Date: June 10, 2009 1:09 PM Author: CHANDLER
Dept./Agy.: LaSalle Parish Analyst: Greg Lavergne
Subject: Creation of an economic development district

DISTRICTS/ECONOMIC DEVEL EGF SEE FISC NOTE LF EX See Note 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 six 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.

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;

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
Director of Advisory Services