

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 704** HLS 10RS 67

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 30, 2010	10:26 AM	Author: ST. GERMAIN
Dept./Agy.: Executive/DOA		Analyst: Evan Brasseaux
Subject: Transfer of state property		

PROPERTY/PUBLIC

EG +\$134,741 SG RV See Note

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Authorizes the transfer of certain state property in Iberville Parish

The proposed legislation authorizes and provides for the transfer of state property in Iberville Parish to the Cora Texas Manufacturing Company, L.L.C. The property contains two parcels which total 137 acres.

EXPENDITURES	2010-11	2011-12	2012-13	2013-14	2014-15	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2010-11	2011-12	2012-13	2013-14	2014-15	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$134,741	\$0	\$0	\$0	\$0	\$134,741
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$134,741	\$0	\$0	\$0	\$0	\$134,741

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

REVENUE EXPLANATION

The proposed legislation will increase self-generated revenues to the State Land Office by \$134,741 in FY 11. The property being sold is currently being leased to the entity which will purchase the property. The current annual lease is \$2,259/year. The purchase price is \$137,000 which will provide a net revenue increase in FY 11 of \$134,741. FY 11 is the final year of the existing lease agreement.

Senate

Dual Referral Rules

House

- 13.5.1 >= \$100,000 Annual Fiscal Cost
- 13.5.2 >= \$500,000 Annual Tax or Fee Change

- 6.8(F) >= \$100,000 Annual SGF Cost
- 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease

H. Gordon Monk

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Legislative Fiscal Officer