

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **SB 591** SLS 12RS 794

Bill Text Version: **REENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 15, 2012	9:58 AM	Author: CLAITOR
Dept./Agy.: Ethics		Analyst: Evelyn McWilliams
Subject: Campaign Finance		

CAMPAIGN FINANCE

RE SEE FISC NOTE GF EX

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Authorizes the creation of the Candidates Others PACS Education Trust Interest Credit program. (8/1/12)

Authorizes the Supervisory Committee on Campaign Finance Disclosure to establish the Candidates Others PACS Education Trust Interest Credit (COPASETIC) Program. Provides that a foundation be created and managed by the supervisory committee with the purpose of approving and authorizing COPASETIC accounts. Provides that the COPASETIC account will be a trust fund program that receives the interest or other income earned on a candidate's PACS , or other contribution account. The COPASETIC program shall commence no later than January 1, 2015.

EXPENDITURES	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	SEE BELOW					
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>	<u>\$0</u>
Annual Total						
REVENUES	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	SEE BELOW					
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>	<u>\$0</u>
Annual Total						

EXPENDITURE EXPLANATION

The proposed legislation may result in an indeterminable increase in state expenditures. The fiscal impact is dependent on the number of candidates that will elect to opt into the COPASETIC program. Neither the Legislative Fiscal Office nor the Ethics Administrative Program is able to anticipate the number of candidates that may elect to opt into the COPASETIC program.

The Ethics Administration has indicated that if a large number of candidates opted to participate in the COPASETIC program, it would need to hire a new accountant to manage the program. The agency estimates the total annual cost required to support a new accountant is \$101,535 for FY 15 and \$92,076 for FY 16. The FY 15 total includes \$73,535 for salaries and related benefits, \$15,000 for operating expenses, \$10,000 for professional services (legal services), \$3,000 for office furniture and and computer equipment. The professional services contract is to provide for the creation of a foundation, including startup costs to create a Louisiana nonprofit corporation.

REVENUE EXPLANATION

The proposed legislation may result in an indeterminable revenue increase to the TOPS fund. It is not known how many candidates will opt into this program and if any interest will be credited to the TOPS fund.

Senate

Dual Referral Rules

House

13.5.1 >= \$100,000 Annual Fiscal Cost {S&H}

6.8(F)1 >= \$500,000 Annual Fiscal Cost {S}

Evan Brasseaux

13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H}

6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Evan Brasseaux
Staff Director