



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: HB 325 HLS 13RS 64
Bill Text Version: REENGROSSED
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: May 7, 2013 3:08 PM Author: ST. GERMAIN
Dept./Agy.: Iberville Parish Analyst: Staci Cefalu
Subject: Local sales and use tax

TAX/LOCAL RE +\$10,450,000 LF RV See Note Page 1 of 1
Authorizes the imposition of an additional sales and use tax by the governing authority of Iberville Parish

Purpose of Bill: This measure authorizes the governing authority of Iberville Parish, subject to voter approval, to levy and collect an additional sales and use tax not to exceed 1% to be used for any lawful general expenditure of the parish.

Table with 7 columns: EXPENDITURES/REVENUES, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 5-YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total for both categories.

EXPENDITURE EXPLANATION

Local fund expenditures may increase in Fiscal Year 2013-14 by \$51,996.

Voter approval is required for the additional tax to be levied and collected. According to an official with the Secretary of State, the state will initially pay all election costs (\$51,996) and then distribute costs to the local governing entities responsible for items on the ballot.

REVENUE EXPLANATION

This measure may increase Local Fund revenues between \$8,900,000 and \$10,450,000 annually pending voter approval.

According to an official with Iberville Parish, a sales and use tax increase of 1% would create an estimated average increase of \$9,620,000 per year in sales tax revenue that would be used for any lawful general expenditure of the parish.

Senate Dual Referral Rules House
[] 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H} [] 6.8(F) >= \$500,000 Annual Fiscal Cost {S}
[X] 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}

Joy Irwin
Director of Advisory Services