

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 628** HLS 14RS 1367
 Bill Text Version: **REENGROSSED**
 Opp. Chamb. Action: **W/ SEN FLOOR AMD**
 Proposed Amd.:
 Sub. Bill For.:

Date: June 1, 2014	12:41 PM	Author: ST. GERMAIN
Dept./Agy.: Treasury		Analyst: Deborah Vivien
Subject: Allows use of public funds in a state infrastructure bank		

FUNDS/FUNDING REF NO IMPACT GF EX See Note Page 1 of 1
 (Constitutional Amendment) Authorizes the investment of public funds in a state infrastructure bank

Current Law stipulates acceptable uses of public money in the LA Constitution.

Proposed Law retains current law and amends the LA Constitution to allow public funds to be used to capitalize a state infrastructure bank and loan, pledge, guarantee or donate public funds to the bank for eligible transportation projects.

If approved, the amendment will appear on the November 4, 2014 ballot.

EXPENDITURES	2014-15	2015-16	2016-17	2017-18	2018-19	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	2014-15	2015-16	2016-17	2017-18	2018-19	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

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. The bill only authorizes use of public funds to capitalize a state infrastructure bank and allows certain disbursement of those funds by the bank. The expenses associated with an infrastructure bank would be dependent upon the parameters establishing such a bank and its operations. This bill does not address any specifics regarding the expenses of an infrastructure bank.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure. The bill only authorizes use of public funds to capitalize a state infrastructure bank and allows certain disbursement of those funds by the bank. The funding associated with an infrastructure bank would be dependent upon the parameters establishing such funding. This bill does not address any specifics regarding the funding of an infrastructure bank.

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| <u>Senate</u> | <u>Dual Referral Rules</u> | <u>House</u> | <input type="checkbox"/> 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S} |
| <input type="checkbox"/> 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H} | | | <input type="checkbox"/> 6.8(F)(2) >= \$500,000 State Rev. Reduc. {H & S} |
| <input type="checkbox"/> 13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H} | | | <input type="checkbox"/> 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S} |

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