

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **SB 373** SLS 18RS 683
 Bill Text Version: **ENROLLED**
 Opp. Chamb. Action:
 Proposed Amd.:
 Sub. Bill For.:

Date: May 18, 2018 4:34 PM	Author: BARROW
Dept./Agy.: Statewide	Analyst: Alan M. Boxberger
Subject: Reporting of all revenue, exemptions, credits, and rebates	

BUDGET PROCEDURE EN NO IMPACT See Note Page 1 of 1
 Provides for the required reporting of all revenue, exemptions, credits, and rebates on LaTrac. (8/1/18)

Present law provides for the commissioner of administration to establish and maintain a website to post reports of state spending, and details the requirements of the website. Present law also requires the commissioner to report on state contracts on the website.

Proposed law provides that the website shall include reports of all revenues, exemptions, credits, exclusions, refunds, preferential tax rates, deferred tax liability and rebates all as contained in the tax exemption budget. Proposed law provides for structural requirements of reports.

EXPENDITURES	2018-19	2019-20	2020-21	2021-22	2022-23	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	2018-19	2019-20	2020-21	2021-22	2022-23	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.

Proposed law will require the Louisiana Department of Revenue and the Louisiana Department of Economic Development to modify the reporting parameters of the Tax Exemption Budget. Both departments report that each has the capacity to modify data collections to facilitate the new reporting requirements utilizing existing staff and budget resources.

Proposed law will require that the Tax Exemption Budget be linked to the LaTrac website, or any subsequent database that may replace it. The Division of Administration, Office of Technology Services reports that providing a link to this report will not result in a material expenditure.

REVENUE EXPLANATION

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

Senate Dual Referral Rules
 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H}
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H}

House
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Evan Brasseaux
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