



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: SB 80 SLS 19RS 269
Bill Text Version: ENGROSSED
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: May 1, 2019 2:08 PM Author: CARTER, T.
Dept./Agy.: Orleans Parish/City of New Orleans
Subject: Ad Valorem Tax Exemptions/Affordable Housing Analyst: Barbara Lively

TAX/AD VALOREM EG DECREASE LF RV See Note Page 1 of 1
Provides relative to the ad valorem tax exemption in Orleans Parish for affordable housing. (See Act)

Purpose of the Bill: The impact of this bill is dependent upon a vote of the people at the election scheduled for October 12, 2019. The proposed legislation provides that the City of New Orleans may grant ad valorem tax exemptions to any owner of immovable property located within Orleans Parish for the purpose of affordable housing.

Table with columns: EXPENDITURES, REVENUES, 2019-20, 2020-21, 2021-22, 2022-23, 2023-24, 5-YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

EXPENDITURE EXPLANATION

The effect on local fund expenditures is indeterminable at this time.

Per an official with the City of New Orleans, without the specific program parameters which will be set by the City, the cost of implementation (e.g., collection system administrative costs; rule promulgation costs) cannot be determined at this time.

REVENUE EXPLANATION

There may be a decrease in local fund revenues by an indeterminable amount as a result of this measure.

Per an official with the City of New Orleans, the impact will be subject to the specific programs created via local rules and regulations by the City, through the Office of Community Development (and approved by the City Council). To the extent that the City defines, offers, and approves these exemptions, local revenue in Orleans Parish will be reduced for any entity associated with a millage.

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}

Signature of Michael G. Battle
Michael G. Battle
Manager, Advisory Services