

**LEGISLATIVE FISCAL OFFICE**  
**Fiscal Note**



Fiscal Note On: **SB 248** SLS 24RS 393

Bill Text Version: **ENROLLED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

<b>Date:</b> May 22, 2024	9:17 AM	<b>Author:</b> WOMACK
<b>Dept./Agy.:</b> Legislative auditor		<b>Analyst:</b> Tanesha Morgan
<b>Subject:</b> Capital outlay		

LEGISLATIVE AUDITOR

EN SEE FISC NOTE LF EX

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Requires the legislative auditor to audit certain capital outlay procedures. (gov sig)

Proposed law grants the legislative auditor the sole authority to compile financial statements and to examine, audit, or review the books and accounts of any nonstate entity, including any local government entity or quasi-public entity, that receives funding for the construction of a new project through the capital outlay program. Proposed law provides that failure of a nonstate entity, including any local government entity or quasi-public entity, to comply with present law capital outlay audit requirements and other capital outlay program requirements for nonstate entities shall result in an audit finding of noncompliance.

EXPENDITURES	2024-25	2025-26	2026-27	2027-28	2028-29	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	<b>SEE BELOW</b>	<b>SEE BELOW</b>	<b>SEE BELOW</b>	<b>SEE BELOW</b>	<b>SEE BELOW</b>	
<b>Annual Total</b>						
REVENUES	2024-25	2025-26	2026-27	2027-28	2028-29	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**EXPENDITURE EXPLANATION**

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

Proposed law grants the legislative auditor authority to audit non-state entities receiving capital outlay funding. The auditor outsources non-state entity audits to private CPA firms. The cost of the audit is paid by the non-state entity directly to the CPA firm. Therefore, there is no cost to the auditor. However, non-state entities, including local governmental entities, may realize higher expenses when engaging CPA firms for audits.

**REVENUE EXPLANATION**

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

Senate

Dual Referral Rules

House

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

6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}

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}

**Patrice Thomas**  
**Deputy Fiscal Officer**