

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



Fiscal Note On: **SB 515** SLS 26RS 1460

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

<b>Date:</b> April 6, 2026	9:47 AM	<b>Author:</b> DUPLESSIS
<b>Dept./Agy.:</b> Louisiana Economic Development		<b>Analyst:</b> Noah O'Dell
<b>Subject:</b> Small Business Innovation Retention Fund		

FUNDS/FUNDING

OR SEE FISC NOTE SD EX

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Provides relative to the Small Business Innovation Retention Fund. (8/1/26)

Current law creates the Small Business Innovation Retention Fund and provides that monies in the fund be used to provide financial assistance to certain Louisiana businesses that have received Small Business Innovation Research (SBIR) or Small Business Technology Transfer (STTR) federal grants. Current law requires all monies within the fund to comply with Article VII, Section 9(B) of the Constitution relative to the Bond Security and Redemption Fund (BSRF).

Proposed law retains current law but clarifies that eligible businesses include those receiving competitively awarded federal grants, including SBIR or STTR. Proposed law further clarifies that the monies in the fund shall include but are not limited to state or federal funding sources.

EXPENDITURES	2026-27	2027-28	2028-29	2029-30	2030-31	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	<b>SEE BELOW</b>	<b>SEE BELOW</b>	<b>SEE BELOW</b>	<b>SEE BELOW</b>	<b>SEE BELOW</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>						
REVENUES	2026-27	2027-28	2028-29	2029-30	2030-31	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**

Proposed law may increase statutory dedications expenditures out of the Small Business Innovation Retention Fund beginning in FY 27 if businesses receiving federal grants not specified in current law become eligible for assistance under the proposed legislation. Any such expenditures are contingent upon the availability of monies in the fund.

The bill expands the eligible pool of grant recipients under the Small Business Innovation Retention Fund. Louisiana Economic Development (LED) reports the ability to manage the expanded scope of the program utilizing existing staff and resources. No additional expenditures are anticipated within the department at this time.

As of 4/02/2026, the Small Business Innovation Retention Fund has an unencumbered balance of approximately \$5,315. The Legislative Fiscal Office (LFO) presumes any material increase in expenditures would require additional deposits into the fund, whether through gifts, donations, a federal grant award, or a legislative appropriation. In the absence of such funding, proposed law is not anticipated to materially increase state expenditures.

**REVENUE EXPLANATION**

There is no anticipated direct material effect on governmental revenues as a result of this measure. The Small Business Innovation Retention Fund does not have a recurring revenue source beyond investment income, which totaled \$5,315 in FY 26 (as of 4/02/2026).

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}

*Alan M. Boxberger*

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**Legislative Fiscal Officer**