



LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: **HB 1266** HLS 99- 1225
 Bill Text Version: **ORIGINAL**
 Opp Chamb Action:
 Sub Bill For:
 Proposed Amd:

Date: April 17, 1999 4:14 PM	Author: LEBLANC
Dept/Agy: Elected Officials/Lieutenant Governor	Analyst: Joni Wall
Subject: La. Retirement Development Commission	

BOARDS/COMMISSIONS

Creates the Louisiana Retirement Development Commission

This bill creates the Louisiana Retirement Development Commission in the Office of the Lieutenant Governor to promote Louisiana as a retirement community state. The Commission will be composed on nine (9) members. Members shall not receive compensation; however, they may be reimbursed for expenses. The Lieutenant Governor may employ an executive director and additional staff. The Commission shall formulate a strategic plan for retirement development, monitor regional retirement pilot programs, approve a marketing strategy and develop plans and programs to develop the state as a retirement destination. The Commission is authorized to establish partnerships with public, private and nonprofit sectors and receive grants and donations.

ESTIMATED FISCAL IMPACT:

EXPENDITURES	1999-00	2000-01	2001-02	2002-03	2003-04	5 YEAR TOTAL
State General Fd.	\$250,000	\$203,650	\$205,701	\$207,831	\$210,044	\$1,077,226
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Stat. Deds./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$250,000	\$203,650	\$205,701	\$207,831	\$210,044	\$1,077,226

REVENUES	1999-00	2000-01	2001-02	2002-03	2003-04	5 YEAR TOTAL
State General Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Stat. Deds./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total						

EXPLANATION OF ESTIMATES:

EXPENDITURES:

It is estimated that this bill will increase SGF expenditures by approximately \$250,000 in FY00. Expenditures include \$42,522 for salary and benefits for one (1) executive director position; \$16,478 for operating expenses, travel, and one-time equipment acquisitions; \$41,000 for professional services contracts (\$26,000 for development and distribution of a marketing video and \$15,000 for development of a marketing brochure); and \$150,000 for six (6) retirement initiative pilot programs at \$25,000/program (the Commission will certify Louisiana communities as "retirement friendly" which will enable the certified communities to participate in regional and national marketing efforts).

Expenditures in FY01-FY04 include a four-percent (4%) merit increase for the executive director. Professional services expenditures are not included in these fiscal years. The retirement video and brochure is a one-time expense.

REVENUES:

The primary source of funding for the Commission is expected to be state general fund. There may be an increase in self-generated revenues from donations and grants; however, the exact amount, if any, is unknown.

Dual Referral Rules

Senate

- 13.5.1 >= \$500,000 Fiscal Cost
- 13.5.2 >= \$500,000 Tax or Fee Change

House

- 6.8(F) >= \$500,000 Fiscal Cost
- 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease

Robert E. Hosse
ECONOMIST/SECTION DIRECTOR