



**LEGISLATIVE FISCAL OFFICE**  
Fiscal Note

Fiscal Note On: **HB 1266** HLS 99- 1225  
 Bill Text Version: **ENGROSSED**  
 Opp Chamb Action: **w/ SEN FLOOR AMD**  
 Sub Bill For:  
 Proposed Amd:

<b>Date:</b> June 15, 1999 2:37 PM	<b>Author:</b> LEBLANC
<b>Dept/Agy:</b> Elected Officials/Lieutenant Governor	<b>Analyst:</b> Joni Wall
<b>Subject:</b> 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 shall be composed on eleven (11) 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:**

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

  

<b>REVENUES</b>	<b>1999-00</b>	<b>2000-01</b>	<b>2001-02</b>	<b>2002-03</b>	<b>2003-04</b>	<b>5 YEAR TOTAL</b>
State General Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Stat. Deds./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>						

**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**

- |               |   |              |   |
|---------------|---|--------------|---|
| <b>Senate</b> | <input type="checkbox"/> 13.5.1 >= \$500,000 Fiscal Cost per year       | <b>House</b> | <input type="checkbox"/> 6.8(F) >= \$500,000 Fiscal Cost per year                               |
|               | <input type="checkbox"/> 13.5.2 >= \$500,000 Tax or Fee Change per year |              | <input type="checkbox"/> 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease per year |

*Robert E. Hosse*

**Robert E. Hosse**  
**ECONOMIST/SECTION DIRECTOR**