

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



Fiscal Note On: **HB 386** HLS 15RS 509

Bill Text Version: **ENROLLED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

<b>Date:</b> June 15, 2015	10:41 AM	<b>Author:</b> LEGER
<b>Dept./Agy.:</b> Board of Regents		<b>Analyst:</b> Charley Rome
<b>Subject:</b> Dedicates Interest from Deepwater Horizon Damages Fund		

FUNDS/FUNDING

EN INCREASE SD RV See Note

Page 1 of 1

Dedicates interest earnings of the Deepwater Horizon Economic Damages Collection Fund to higher education

Proposed law provides that interest earned on the investment of monies in the Deepwater Horizon Economic Damages Collection Fund shall be credited to the fund. The bill also requires that appropriations from the fund are limited to annual interest earnings and shall be made to the Board of Regents to be distributed to state public postsecondary education institutions in accordance with the formula for the equitable distribution of funds required by present Constitution. The proposed legislation additionally allows appropriations to be distributed to independent institutions of higher learning in accordance with present law (R.S. 17:2053) which requires the Board of Regents to reimburse independent institutions of higher learning in the state for educating La. residents. Proposed law requires that appropriations to the Board of Regents shall not displace, replace, or supplant funding for higher education.

<b>EXPENDITURES</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>5 -YEAR TOTAL</b>
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	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<b><u>\$0</u></b>
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

  

<b>REVENUES</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>5 -YEAR TOTAL</b>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	INCREASE	INCREASE	INCREASE	INCREASE	INCREASE	
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<b><u>\$0</u></b>
<b>Annual Total</b>						

**EXPENDITURE EXPLANATION**

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

**REVENUE EXPLANATION**

Statutorily dedicated revenues from the Deepwater Horizon Economic Damages Collection Fund from interest earned on monies in the fund will increase by unknown amounts assuming funds become available in the future and the Legislature appropriates these available funds. According to staff from Department of Treasury, no money has gone into the fund since it was created by Act 646 of the 2014 Regular Session. Due to ongoing litigation, the Department of Justice is unable at this time to provide information on amounts that might ultimately be recovered and deposited into the fund, or when funds might be recovered.

Senate

Dual Referral Rules

House

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

13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H}

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

6.8(F)(2) >= \$500,000 Rev. Red. to State {H & S}

6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

*Evan Brasseaux*

**Evan Brasseaux**  
**Staff Director**