# LEGISLATIVE FISCAL OFFICE
## Fiscal Note

Fiscal Note On: **HB 296** HLS 11RS 715
Bill Text Version: **ORIGINAL**
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

**Date:** April 20, 2011 1:33 PM
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**Dept./Agy.:** Wildlife and Fisheries
**Subject:** Artificial Reef Development Fund
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WILDLIFE/HABITAT OR SEE FISC NOTE SD EX 
Provides for certain uses for monies in the Artificial Reef Development Fund

Present law establishes the Artificial Reef Development Fund and that monies in the fund are to be used for the operation of the artificial reef program in the Department of Wildlife and Fisheries, including permitting, establishing, monitoring, and maintenance of the artificial reefs.

Proposed law allows an amount not to exceed ten percent of the funds deposited to the fund each year and ten percent of the interest income to the fund to be used by the department to provide funding for inshore fisheries habitat enhancement projects, particularly in support of the Artificial Reef Program. Such funding may be used for grants to nonprofit conservation organizations working in cooperation with the department.

| **EXPENDITURES** | **2011-12** | **2012-13** | **2013-14** | **2014-15** | **2015-16** | **5 -YEAR TOTAL** |
|---|---|---|---|---|---|---|
| State Gen. Fd. | $0 | $0 | $0 | $0 | $0 | **$0** |
| Agy. Self-Gen. | $0 | $0 | $0 | $0 | $0 | **$0** |
| Ded./Other | SEE BELOW | SEE BELOW | SEE BELOW | SEE BELOW | SEE BELOW | |
| Federal Funds | $0 | $0 | $0 | $0 | $0 | **$0** |
| Local Funds | $0 | $0 | $0 | $0 | $0 | **$0** |
| **Annual Total** | **$0** | **$0** | **$0** | **$0** | **$0** | **$0** |

| **REVENUES** | **2011-12** | **2012-13** | **2013-14** | **2014-15** | **2015-16** | **5 -YEAR TOTAL** |
|---|---|---|---|---|---|---|
| State Gen. Fd. | $0 | $0 | $0 | $0 | $0 | **$0** |
| Agy. Self-Gen. | $0 | $0 | $0 | $0 | $0 | **$0** |
| Ded./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** | **$0** | **$0** | **$0** | **$0** | **$0** | **$0** |

**EXPENDITURE EXPLANATION**

The provisions of this bill provide another expenditure use for existing monies collected in the Artificial Reef Development Fund (inshore fisheries habitat enhancement projects). Average collections from donations and interest is approximately $8.6M annually for the past three fiscal years; thus, 10% would be approximately $860,000. The fund is made up of grants, donations and other forms of assistance from private and public sources for managing the artificial reef system.

NOTE: The unappropriated fund balance as of 04/19/11 is $32.5 M.

**REVENUE EXPLANATION**

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

Senate Dual Referral Rules
☐ 13.5.1 >= $100,000 Annual Fiscal Cost
☐ 13.5.2 >= $500,000 Annual Tax or Fee Change

House
☐ 6.8(F) >= $100,000 Annual SGF Cost
☐ 6.8(G) >= $500,000 Tax or Fee Increase or a Net Fee Decrease

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