



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: HB 1019 HLS 14RS 67
Bill Text Version: ENGROSSED
Opp. Chamb. Action: w/ SEN COMM AMD
Proposed Amd.:
Sub. Bill For.:

Table with metadata: Date: May 12, 2014 1:20 PM; Author: GAROFALO; Dept./Agy.: St. Bernard Parish Economic Development Commission; Subject: Creation of Commission; Analyst: Ryne Young

DISTRICTS/ECONOMIC DEVEL EG1 INCREASE LF RV See Note Page 1 of 1
Creates the St. Bernard Parish Economic Development Commission

Purpose of Bill: This bill creates the St. Bernard Parish Economic Development Commission for the purposes of promoting, encouraging, and participating in industrial development to stimulate the economy through commerce, industry, and research and for the utilization and development of natural, physical, and human resources of the area by providing job opportunities.

This bill also provides that a board is to be appointed and who is to appoint these members. In addition, this bill provides for the powers of the Commission, including the ability to levy a property tax not to exceed 5 mills.

Table with 7 columns: EXPENDITURES, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 5-YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

Table with 7 columns: REVENUES, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 5-YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

EXPENDITURE EXPLANATION

The impact of this bill on local governmental expenditures is indeterminable.

We were unable to determine the impact of this bill on governmental expenditures due to a lack of information regarding the St. Bernard Parish Economic Development Commission's expenditure plans. However, this bill authorizes the Commission to impose a parish-wide property tax not to exceed 5 mills, and officials with the St. Bernard Parish Government indicated that a 5 mills property tax could generate approximately \$1.6 million annually.

An official with the Secretary of State indicated that it would cost St. Bernard Parish approximately \$50,700 to hold a parish-wide election if the tax proposition was the only item on the ballot. The cost for the tax proposition could be lower if additional items are on the ballot.

REVENUE EXPLANATION

The overall effect of this bill on governmental revenues is indeterminable at this time. However, if approved by the voters, a tax of 5 mills could generate approximately \$1.6 million annually.

We were unable to determine the impact of this bill on governmental revenues due to a lack of information regarding the St. Bernard Parish Economic Development Commission's revenue plans. However, this bill authorizes the Commission to impose a parish-wide property tax not to exceed 5 mills, and officials with the St. Bernard Parish Government indicated that a 5 mills property tax could generate approximately \$1.6 million annually.

- 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 State Rev. Reduc. {H & S}
6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

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