



LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: **SB 252** SLS 15RS 574
Bill Text Version: **ORIGINAL**
Opp. Chamb. Action:

Proposed Amd.:
Sub. Bill For.:

Date: April 10, 2015	9:42 AM	Author: DONAHUE
Dept./Agy.:		
Subject: Funds		Analyst: Travis McIlwain

FUNDS/FUNDING

OR SEE FISC NOTE GF EX

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Provides for funds in the state treasury. (gov sig)

Proposed bill requires state treasury to report to the Joint Legislative Committee on the Budget (JLCB) the status of fund transfers authorized to eliminate budget deficits, specifically transfers which reduced constitutionally protected funds or dedications that were approved by the JLCB to eliminate a budget deficit. Proposed bill creates the 2016 Overcollections Fund as a special treasury fund. Monies in the fund shall be invested in the same manner as monies in the state general fund and earnings are to be credited to the state general fund. Unexpended monies in the fund at the end of the fiscal year shall remain in the fund. Monies in the fund shall be used or expended to support fiscal initiatives. Effective upon governor's signature.

EXPENDITURES	2015-16	2016-17	2017-18	2018-19	2019-20	5 -YEAR TOTAL
State Gen. Fd.	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
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						

REVENUES	2015-16	2016-17	2017-18	2018-19	2019-20	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 proposed legislation is not anticipated to result in a material increase in state expenditures. It is anticipated that these hearings will be held on a day in which other legislative meetings are scheduled. However, to the extent the required meeting cannot be scheduled during a time when other committees are conducting hearings, members of the Senate Finance Committee and the House Appropriations Committee will be eligible for the legislative per diem of \$150 plus the mileage reimbursement, which is currently \$0.58/mile. This bill requires state treasury to submit information to the JLCB every August concerning outstanding fund transfers that were authorized to eliminate mid-year budget deficits. The state treasury currently tracks this information. For context, the FY 15 mid-year deficit reduction plans utilized an aggregate of \$41.4 million of various fund transfers to eliminate the FY 15 mid-year deficits.

In addition, this bill creates the 2016 Overcollections Fund. Creating a new statutory dedication within the state treasury will result in a marginal additional workload for the agency, which can be absorbed with existing resources. However, to the extent other legislative instruments create new statutory dedications, there may be material additional costs associated with the aggregate effort to administer these funds.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure. The proposed legislation creates a new statutory dedicated fund within the state treasury but does not provide for a permanent revenue source to flow into the newly created fund.

Senate

Dual Referral Rules

House

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

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

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

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

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

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