



**OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note**

Fiscal Note On: **HB 420** HLS 13RS 1015
 Bill Text Version: **ORIGINAL**
 Opp. Chamb. Action:
 Proposed Amd.:
 Sub. Bill For.:

Date: April 12, 2013 10:13 AM	Author: PIERRE
Dept./Agy.: Holy Rosary Redevelopment & Cajundome Commission	Analyst: Steven Kraemer
Subject: Funding from Lafayette Parish Visitor Enterprise Fund	

FUNDS/FUNDING OR -\$200,000 LF RV See Note Page 1 of 1
 Redistributes a portion of the monies in the Lafayette Parish Visitor Enterprise Fund

Purpose of Bill: This bill provides that, starting in Fiscal Year 2013-14, the Holy Rosary Redevelopment is to be allocated \$200,000 annually from the Lafayette Parish Visitor Enterprise Fund. In addition, this bill provides that remaining monies in the Fund shall be allocated for additional planning, development, and capital improvements at, or adjacent to, the Cajundome site in the city of Lafayette.

EXPENDITURES	2013-14	2014-15	2015-16	2016-17	2017-18	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

REVENUES	2013-14	2014-15	2015-16	2016-17	2017-18	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	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)	(\$1,000,000)
Annual Total	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)	(\$1,000,000)

EXPENDITURE EXPLANATION

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

An official with the Holy Rosary Redevelopment (a charitable organization) indicated that monies provided to the Holy Rosary Redevelopment by this bill will be spent on certain historical property in Lafayette.

REVENUE EXPLANATION

This bill may reduce local governmental revenue by \$200,000 annually. This reduction is due to distributing monies to a not-for-profit organization that would have been distributed to local government.

Based on information provided by the Department of the Treasury, since 2009, monies in the Fund have been distributed to the Cajundome Commission and the Lafayette Parish Convention and Visitors Commission. This bill may reduce funding available to these commissions by distributing \$200,000 to Holy Rosary Redevelopment (a charitable organization).

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| <u>Senate</u> | <u>Dual Referral Rules</u> | <u>House</u> |
| <input type="checkbox"/> 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H} | <input type="checkbox"/> 6.8(F) >= \$500,000 Annual Fiscal Cost {S} | |
| <input type="checkbox"/> 13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H} | <input type="checkbox"/> 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S} | |

Joy Irwin
 Director of Advisory Services