



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: HB 413 HLS 15RS 612
Bill Text Version: ORIGINAL
Opp. Chamb. Action:
Proposed Amd.:
Sub. Bill For.:

Date: April 17, 2015 1:20 PM Author: GAROFALO
Dept./Agy.: Southeast Louisiana Flood Protection Authority-East Analyst: Bobby Trahan
Subject: Boundary of the Orleans Levee District

LEVEES OR NO IMPACT LF RV See Note Page 1 of 1
Provides for the boundary of the Orleans Levee District

Purpose of Bill: This measure would redefine the boundary of the Orleans Levee District (District). The District is governed by the Southeast Louisiana Flood Protection Authority-East. This measure redefines the District as that portion of the parish of Orleans on the east side of the Mississippi River and west of the eastern boundary of the Greater New Orleans Hurricane and Storm Damage Risk Reduction System from Lake Pontchartrain to the intersection of the Inner Harbor Navigation Canal-Lake Borgne Surge Barrier and the boundary of the parishes of Orleans and St. Bernard.

In addition, on or after March 1, 2015, neither the Orleans Levee District nor the Southeast Louisiana Flood Protection Authority-East shall issue any indebtedness secured by the tax revenue generated from the area to be excluded.

Table with 7 columns: EXPENDITURES, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 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, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 5-YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

EXPENDITURE EXPLANATION

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

This measure would take effect and become operative upon the full payment of all bonds, notes, or other evidences of indebtedness issued before March 1, 2015, by or on behalf of the Orleans Levee District or the Southeast Louisiana Flood Protection Authority-East, secured in part by the tax revenues generated from the portion of the District east of the new boundary.

Information obtained from the audited financial statements of the Southeast Louisiana Flood Protection Authority - East for the fiscal year ended June 30, 2014, indicate a long term loan from the State of Louisiana, the terms of which call for the final payment to be made in the 2029 year.

REVENUE EXPLANATION

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

See the explanation above.

- 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}

Signature of Michael G. Battle
Michael G. Battle
Manager, Advisory Services