

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 653** HLS 24RS 307

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 12, 2024 6:25 PM	Author: VENTRELLA
Dept./Agy.: Treasury/Legislative Auditor	Analyst: Tanesha Morgan
Subject: Commemorative Pet Stamp	

AGRICULTURE EG +\$4,800 GF EX See Note
Creates the Louisiana Commemorative Pet Stamp Program

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Proposed law creates the LA Commemorative Pet Stamp Program which will be regulated by the LA Pet Overpopulation Advisory Council. Creates a fund in the state treasury, to be known as the Commemorative Pet Stamp Fund. Proposed law provides that the funds would be used by the council to support its spay and neuter programs and other related projects. Proposed law authorizes the council to promote the commemorative pet stamps for no less than \$15 for residents and nonresidents. Proposed law provides that the council may distribute the monies annually to qualified entities in support of their spay and neuter operations. Proposed law authorizes the council to expend no more than 15% of the revenues received annually pursuant for promotion, marketing, and administrative costs associated with such program. Proposed law requires the chairman of the council to maintain a checking account in a LA licensed banking establishment for money transferred from the fund pursuant to the program. Requires the chairman to maintain financial records and submit a copy of such records to the legislative auditor for inspection within twenty business days of the close of the fiscal year.

EXPENDITURES	2024-25	2025-26	2026-27	2027-28	2028-29	5 -YEAR TOTAL
State Gen. Fd.	\$4,800	\$4,800	\$4,800	\$4,800	\$4,800	\$24,000
Agy. Self-Gen.	SEE BELOW	\$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		\$4,800	\$4,800	\$4,800	\$4,800	\$19,200

REVENUES	2024-25	2025-26	2026-27	2027-28	2028-29	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 law is anticipated to increase annual expenditures at the Legislative Auditor's Office by approximately \$4,800 per year. This measure requires the Legislative Auditor to inspect the financial records of the LA Pet Overpopulation Advisory Council. The Auditor estimates that this inspection will require 40 hours of work at \$120 per hour, for a total of \$4,800 per year.

The proposed law also created the Commemorative Pet Stamp Fund. Creating a new statutory dedication within the state treasury will result in a marginal workload increase for the Department of Treasury, which can generally be absorbed within 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. The Treasury performs fund accounting, financial reporting, banking and custodial functions for 443 special funds. When unable to absorb additional workload with existing resources, the Treasury anticipates it will be required to add one T.O. position at a total personnel services cost of approximately \$95,000, plus approximately \$2,450 for a one-time purchase of office equipment. These expenditures are assumed to be SGR in this fiscal note.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure. Proposed law creates the Commemorative Pet Stamp Fund but does not provide a recurring source of revenues. Monies deposited into the fund will be contingent upon donations, gifts, and grants.

Senate Dual Referral Rules
 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

House
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Patrice Thomas
Deputy Fiscal Officer