HOUSE COMMITTEE AMENDMENTS

2019 Regular Session

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 573 by Representative Abramson

1 AMENDMENT NO. 1

2 On page 1, line 7, between "incur debt;" and "and to" insert " to provide for the termination
3 of certain taxes, authorized uses of tax revenue, and an annual report on taxes levied by the
4 authority; to provide relative to the authority's power to incur debt, the projects for which
5 debt may be incurred, and for the transfer of certain reserve funds to the city of New
6 Orleans; to provide relative to contracts with disadvantaged businesses;"

7 AMENDMENT NO. 2

8 On page 21, delete line 25 and insert "of hotel occupancy taxes authorized by this Chapter,
9 the net proceeds of such taxes in"

10 AMENDMENT NO. 3

11 On page 22, line 2, after "from such" delete "tax shall be used" and insert "taxes, as set forth
12 in the authority's audited financial statements for each fiscal year, shall be applied, within
13 thirty days of the acceptance by the board of the audited statements,"

14 AMENDMENT NO. 4

15 On page 22, at the end of line 16, insert "Such future needs shall be described with
16 reasonable particularity. The aggregate amount held in the reserve fund shall not exceed one
17 hundred million dollars."

18 AMENDMENT NO. 5

19 On page 22, line 17, after "Orleans of" delete the remainder of the line and delete line 18 and
20 insert "one hundred percent of any amount remaining at the end of the fiscal year after the
21 other requirements of this Subsection are met.

22   (7)   Notwithstanding the provisions of Paragraph (6) of this
23   Subsection, the authority shall not make the payments required by that
24   Paragraph if the retention of such funds is authorized by a majority of the
25   electors of Orleans Parish voting at an election held for that purpose in
26   accordance with the Louisiana Election Code."

27 AMENDMENT NO. 6

28 On page 25, at the beginning of line 1, change "D." to "D.(1)"

29 AMENDMENT NO. 7

30 On page 25, at the end of line 3, insert the following:

31   "The authority shall not refinance bonds that are secured by the tax and that
32   are outstanding on May 1, 2019, nor shall it take any action that would delay
33   the retirement or extend the term of such bonds.

34   (2)   Notwithstanding the provisions of Paragraph (1) of this
35   Subsection, the authority may levy the tax authorized by this Section and
36   pledge the avails thereof to bonds or other obligations if such levy and pledge

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1   is reauthorized by a majority of the electors of Orleans Parish voting at an
2   election held after May 1, 2019, for that purpose in accordance with the
3   Louisiana Election Code."

4   AMENDMENT NO. 8

5   On page 29, at the beginning of line 1, change "E." to "E.(1)"

6   AMENDMENT NO. 9

7   On page 29, at the end of line 3, insert the following:

8   "The authority shall not refinance bonds that are secured by any tax
9   authorized by this Section and that are outstanding on May 1, 2019, nor shall
10   it take any action that would delay the retirement or extend the term of such
11   bonds.

12   (2) Notwithstanding the provisions of Paragraph (1) of this
13   Subsection, the authority may levy any tax authorized by this Section and
14   pledge the avails thereof to bonds or other obligations as provided in this
15   Section if such levy and pledge is reauthorized by a majority of the electors
16   of Orleans Parish voting at an election held after May 1, 2019, for that
17   purpose in accordance with the Louisiana Election Code ."

18   AMENDMENT NO. 10

19   On page 34, delete line 19 and insert "in any project, the authority shall prescribe"

20   AMENDMENT NO. 11

21   On page 35, after line 27, insert the following:

22   "Section 2. R.S. 33:4710.11(D) is hereby amended and reenacted to read as follows:

23   D. As used in this Chapter, the word "project" or "projects" means
24   any one or more of any combination of convention, exhibition, and tourist
25   facilities, including a convention center hotel with multi-story parking garage
26   and bridge connecting the hotel and the south end of the convention center,
27   the "Convention Center Headquarters Hotel Project", and the necessary land,
28   acquired by lease or purchase, site improvements, infrastructure, furnishings,
29   machinery, equipment, and appurtenances therefor ~~other than lodging~~
30   ~~facilities but including infrastructure and site improvements to facilitate the~~
31   ~~private development and funding of lodging facilities~~. The authority may
32   utilize its tax revenues, other income, and other revenues for the costs of the
33   design, development, construction, furnishing, and equipping of the
34   Convention Center Headquarters Hotel Project, as provided in and pursuant
35   to any contracts described in this Section or as provided in and pursuant to
36   a cooperative endeavor agreement.

37   Section 3.(A) Section 1 and this Section of this Act shall become
38   effective on July 1, 2019; if the Act is vetoed by the governor and
39   subsequently approved by the legislature, Section 1 and this Section of this
40   Act shall become effective on July 1, 2019, or on the day following such
41   approval by the legislature, whichever is later.

42   (B) Section 2 of this Act shall become effective on July 1, 2020, but
43   only if prior to that date, the Ernest N. Morial-New Orleans Exhibition Hall
44   Authority enters a cooperative endeavor agreement with the city of New
45   Orleans regarding property tax payments or payments in lieu of property

1   taxes, issues regarding project financing, and any other matter of concern to
2   either party all as related to the Convention Center Headquarters Hotel
3   Project property provided for in R.S. 33:4710.11(D) as amended by Section
4   2 of this Act. A copy of the cooperative endeavor agreement and an affidavit
5   indicating that both parties recognize that the agreement constitutes the
6   agreement anticipated by this Section shall be submitted to the presiding
7   officers of the Louisiana House of Representatives and the Louisiana Senate
8   and the Louisiana State Law Institute. If any of the submissions required by
9   this Section is not received by July 1, 2020, Section 2 of this Act shall not
10   become effective."