

CONFERENCE COMMITTEE REPORT
House Bill No. 370 By Representative Fauchaux

June 21, 2003

To the Honorable Speaker and Members of the House of Representatives and the Honorable President and Members of the Senate.

Ladies and Gentlemen:

We, the conferees appointed to confer over the disagreement between the two houses concerning House Bill No. 370 by Representative Fauchaux, recommend the following concerning the reengrossed bill:

1. That the Senate Floor Amendments, proposed by Senator Chaisson and adopted by the Senate on June 18, 2003, be rejected.
2. That the following amendments to the reengrossed bill be adopted:

AMENDMENT NO. 1

On page 1, line 3, after "government to" delete the remainder of the line, delete line 4, and on line 5, delete "prerequisites;" and insert in lieu thereof "use certain revenues for industrial development purposes and to provide for use of property of the local governmental subdivision by a person, association, or corporation for such purposes; to provide limitations;"

AMENDMENT NO. 2

On page 3, at the end of line 17, delete "or (11) the" and delete lines 18 through 26 and on page 4, delete lines 1 through 3, and insert:

"or (11) the use by a local governmental subdivision of tax revenues dedicated to industrial or economic development or proceeds from bonds secured by such revenues for the acquisition of immovable property by the local governmental subdivision or for maintenance of such immovable property or other immovable property of the local governmental subdivision, or the granting of the use of such immovable property or any other immovable property of the local governmental subdivision to a person, association, or corporation that, by cooperative endeavor agreement, agrees to locate or expand industrial enterprises within the local governmental subdivision, provided the consideration to be provided by the person, association, or corporation for use of such property shall be of any such amount or nature as is provided in the cooperative endeavor agreement, a number of residents of the subdivision are employed as a result of such development as specified in the cooperative endeavor agreement, and the cooperative endeavor agreement is approved by the State Bond Commission. For purposes of this Subparagraph, "immovable property" shall mean tracts of land with their component parts."

AMENDMENT NO. 3

On page 4, delete lines 12 through 21, and insert in lieu thereof:

"To authorize local governments, in exchange for economic or industrial development, to use tax revenues dedicated to such development or proceeds of bonds secured by such revenues to acquire immovable property or maintain immovable property of the local government or to grant the use of such immovable property or other immovable property of the local government to persons, associations, or corporations that enter into an agreement to locate or expand industrial operations in the area, provided the consideration to be provided by the person, association, or corporation for use of such property is of any such amount or nature as provided in the agreement, a number of area residents are employed as specified in the agreement, and the agreement is approved by the State Bond Commission."

Respectfully submitted,

Representative Sharon Weston Broome

Representative Robert R. "Bobby" Fauchaux, Jr.

Representative Roy Quezairé, Jr.

Senator Diana E. Bajoie

Senator Joel T. Chaisson, Jr.

Senator John L. "Jay" Dardenne, Jr.