

RÉSUMÉ DIGEST

ACT 208 (HB 260)

2017 Regular Session

Terry Brown

Prior law created the Grant Parish Economic and Industrial Development District as a political subdivision composed of all of the unincorporated areas of Grant Parish for the primary object and purpose of promoting and encouraging industrial development to stimulate the economy. Provided that the district was governed by a five-member board of commissioners appointed by the governing authority of Grant Parish.

Prior law provided for the powers and duties of the district, including but not limited to the following: to sue and be sued, to acquire, hold, maintain, and use any property, or any interest therein, to sell, transfer, and convey any property acquired by it, or any interest therein, to lease or sublease all or any portion of any property at a fixed or variable rental without advertisement for public bids, to make and collect reasonable charges for the use of the district's property and for services rendered by the district, to enter into contracts, to develop and regulate the construction, operation, maintenance, and improvements of facilities and infrastructure on property owned or leased by the district.

Prior law authorized the creation of subdistricts. Provided that neither the district, nor any subdistrict, could be required to pay taxes of any kind or nature, or assessments upon any property acquired or used by the district or any subdistrict, or upon the income therefrom.

Prior law authorized the district, subject to voter approval, to levy and collect an ad valorem tax and a sales and use tax not to exceed 1%. Prior law authorized the district to issue general obligation and revenue bonds. Provided that any bonds issued and the income therefrom was exempt from taxation. Provided that no bonds, other debt obligations, or contracts of the district could be a charge upon the income, property, or revenue of Grant Parish, nor could any obligations of the district be obligations of Grant Parish or the state of La.

Prior law required that the financial records of the district, or any subdistrict, be audited pursuant to existing law (R.S. 24:513).

New law repeals prior law.

Effective upon signature of governor (June 14, 2017).

(Repeals R.S. 33:130.161-130.169)