

RÉSUMÉ DIGEST

ACT 620 (HB 146)

2018 Regular Session

Davis

Existing law requires the governor to submit his capital outlay budget which implements the first year of the five-year capital outlay program no later than the 8th day of each regular session.

Existing law authorizes inclusion of capital outlay budget requests submitted after Nov. 1st in the capital outlay act only if the request meets all of the applicable requirements of existing law, except for time of submission, and if the project is an economic development project recommended by the secretary of the Dept. of Economic Development (DED), the project is an emergency project recommended in writing by the commissioner of administration, the project is for a nonstate entity which meets certain requirements, or the project is located in a designated disaster area and it meets certain requirements.

Prior law defined the term "economic development" as follows:

- (1) Improvements on public or government-owned property for attracting or retaining a new or existing manufacturing or business operation that benefits La.
- (2) Facilities or improvements on public or government-owned property that generate new, permanent employment or which help retain existing employment.
- (3) Facilities or infrastructure improvements on public or government-owned property necessary for a manufacturing plant or business to operate.

New law changes the defined term from "economic development" to an "economic development *project*" but otherwise maintains the definition. Further, new law adds a requirement that the project must be for purposes of business recruitment or retention and must be sponsored by DED or a political subdivision or other public entity which has economic development as its mission.

Applicable to the funding of all nonstate entity projects included in the capital outlay budget for fiscal years commencing on and after July 1, 2018.

Effective July 1, 2018.

(Amends R.S. 39:112(C)(2)(b))