
DIGEST

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HB 539 Original

2019 Regular Session

Marcelle

Abstract: Authorizes certain parishes to provide for tax increment financing.

Proposed law authorizes the governing authority of a parish with a population of more than 435,000 to create an economic development district to provide for cooperative economic and community development among the district, the parish, the state, and owners of property in the district. Provides that such a district shall be governed by a board of commissioners that is comprised of the chief executive of the parish, the pro tempore of the chief executive, the member of the parish governing authority in whose district the economic development district is wholly or primarily located or the designees of such officials.

Proposed law provides that the powers and duties of such a district are those of a political subdivision. Provides that its powers and duties include:

- (1) To develop public improvement projects that will result in the redevelopment of property and the growth of commerce in the district.
- (2) To exercise the powers granted to an economic development district established pursuant to present law. (Present law authorizes such a district to utilize tax increment financing. Further authorizes a district to levy ad valorem taxes up to five mills, sales taxes up to 2%, and hotel occupancy taxes up to 2%, all subject to voter approval unless there are no voters in the district.)
- (3) To exercise the powers granted to a community development district established pursuant present law. (Present law authorizes such a district to finance, construct, and operate various public facilities and authorizes the levy of special property assessments, based on proportionate benefit from the facility, to fund such activities.)

(Adds R.S. 33:9038.43)