



taxing authority, and other authority that is provided to local governmental subdivisions in present law, including but not limited to the following:

- (1) Ad valorem tax increment financing and bonding.
- (2) State and local sales tax increment financing and bonding, except that the sales tax increment shall not exceed the greater of the aggregate portion of the local sales tax increment dedicated for the purposes of the district or the portion of the state sales tax from a 2% tax levy.
- (3) Cooperative endeavor authority.
- (4) Bond authority.
- (5) Ad valorem tax, sales tax, and hotel occupancy tax authority.

Proposed law provides that an economic development project within the district is deemed to be an "economic development project" within the meaning provided for in present law.

Proposed law provides that an agreement entered into by the district and any affected tax recipient entity authorizing the use and dedication of the affected tax recipient entity's incremental increase in taxes may include additional public or private entities as parties to such agreement and may include such terms, conditions, and other provisions to which all parties to such agreement consent.

Proposed law authorizes the district to pledge any taxes collected under the authority of proposed law to any economic development project in furtherance of the purposes of the district.

Proposed law provides that any suit or action to determine or contest the validity of any cooperative endeavor, or any bonds, notes, or other forms of indebtedness of the district shall be brought and conducted only in accordance with present law providing for bond validations.

Proposed law provides that all property of the district, and the income, earnings, and operations of the district, shall be exempt from all taxation, fees, or assessments, or any other similar charges; provided, however, that such exemption shall terminate when the district sells, or otherwise disposes of the property in the district to any purchaser or transferee not a public body.

Proposed law provides that the district shall dissolve and cease to exist one year after the date all bonds, notes, and other evidences of indebtedness of the district, including refunding bonds, are paid in full as to both principal and interest; however, under no event shall the district have an existence of less than three years.

Proposed law provides that as proposed law is necessary for the welfare of the parish, districts, and its residents, it shall be liberally construed to effect the purposes thereof.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 33:9038.72)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Local and Municipal Affairs to the original bill

1. Provides that the establishment of the district shall be by ordinance, which shall designate the boundaries of the district.
2. Provides for two publications of a notice prior to adoption of the ordinance by the parish governing authority.
3. Authorizes the governing authority of the creating parish to authorize which, if any, members of the board may have a designee at meetings.
4. Provides that projects will be economic development projects as defined in present law.
5. Clarifies that sales tax increment finances may apply to state and local sales taxes.
6. Clarifies that any subdistrict created must be located within the district boundaries.

Committee Amendments Proposed by Senate Committee on Finance to the engrossed bill

1. Provides that the parish governing authority shall consider the U.S. Census Bureau, American Community Survey 5-year estimates, Zip Code Tabulation Areas (ZCTA) in setting the district boundaries.
2. Provides that the district may contain all or a part of one or more ZCTAs with a poverty rate of 20% or more than the poverty rate for the entire parish.
3. Provides that the ZCTA in which the parish seat of government is located shall not be included in a district.
4. Provides that the district boundaries cannot include territory within a municipality unless the governing authority of the municipality gives written consent.
5. Adds one member with economic development experience to the board, to be appointed by the chief executive officer of the parish.
6. Provides that the sales tax increment shall not exceed the greater of the aggregate portion of the local sales tax increment dedicated for the purposes of the district or

the portion of the state sales tax from a 2% tax levy.