

Regular Session, 2009

HOUSE BILL NO. 528

BY REPRESENTATIVE CHANDLER

DISTRICTS/ECONOMIC DEVEL: Creates the Olla, Urania, Tullos, Standard Economic and Industrial Development District in LaSalle Parish

1 AN ACT

2 To enact Subpart B-42 of Part IV of Chapter 1 of Title 33 of the Louisiana Revised Statutes
3 of 1950, to be comprised of R.S. 33:130.791 through 130.800, relative to economic
4 development in LaSalle Parish; to create and provide for the Olla, Urania, Tullos,
5 Standard Economic and Industrial Development District; to provide for the
6 governance, powers, duties, and funding of the district; and to provide for related
7 matters.

8 Notice of intention to introduce this Act has been published
9 as provided by Article III, Section 13 of the Constitution of
10 Louisiana.

11 Be it enacted by the Legislature of Louisiana:

12 Section 1. Subpart B-42 of Part IV of Chapter 1 of Title 33 of the Louisiana Revised
13 Statutes of 1950, comprised of R.S. 33:130.791 through 130.800, is hereby enacted to read
14 as follows:

15 SUBPART B-42. OLLA, URANIA, TULLOS, STANDARD ECONOMIC AND
16 INDUSTRIAL DEVELOPMENT DISTRICT

17 §130.791. Olla, Urania, Tullos, Standard Economic and Industrial Development
18 District; creation; purpose; territorial jurisdiction

19 A. The Olla, Urania, Tullos, Standard Economic and Industrial Development
20 District, referred to in this Subpart as the "district", is hereby constituted and is

1 declared to be a body politic and political subdivision of the state of Louisiana, as
2 defined in Article VI, Section 44 of the Constitution of Louisiana.

3 B. Pursuant to Article VI, Sections 19 and 21 of the Constitution of
4 Louisiana, the district, acting through its board of commissioners, the governing
5 authority of the district, is hereby granted all of the rights, powers, privileges, and
6 immunities granted to or authorized for political subdivisions for industrial,
7 commercial, research, and economic development purposes, including but not
8 limited to the power of taxation, the power to incur debt and issue revenue and
9 general obligation bonds, certificates of indebtedness, bond and certificate
10 anticipation notes, and refunding bonds, subject to the limitations provided in this
11 Subpart.

12 C. The district shall be established for the primary object and purpose of
13 promoting and encouraging industrial development to stimulate the economy through
14 commerce, industry, and research and for the utilization and development of natural
15 and human resources of the area by providing job opportunities.

16 D. The boundaries of the district shall be as follows: from a point of
17 beginning located along the LaSalle Parish border two miles South of the Little River
18 Bridge on United States Highway 165; from said point continue in a Easterly
19 direction on a line parallel to United States Highway 165 to a point that is two miles
20 East of United States Highway 165 along the LaSalle Parish-Caldwell Parish line;
21 from said point run westerly along the boundary existing between Caldwell and
22 LaSalle Parishes to its intersection with the boundary of Winn Parish; thence
23 continue in a southerly direction along the LaSalle Parish boundary to the original
24 point of beginning.

25 §130.792. Board of commissioners; members; officers

26 A. The district shall be governed by a board of commissioners, referred to
27 in this Subpart as the "board", consisting of twelve members as follows:

1 (1) Three members shall be appointed by the governing authority of the town
2 of Olla; at least two of such members shall have their principal places of business
3 located in the municipality.

4 (2) Three members shall be appointed by the governing authority of the town
5 of Tullos; at least two of such members shall have their principal places of business
6 located in the municipality.

7 (3) Three members shall be appointed by the governing authority of the town
8 of Urania; at least two of such members shall have their principal places of business
9 located in the municipality.

10 (4) The mayor of the town of Olla.

11 (5) The mayor of the town of Urania.

12 (6) The mayor of the town of Tullos.

13 B. Appointments made pursuant to Paragraphs (A)(1) through (3) of this
14 Section shall be made at a public meeting from a list of nominations submitted by
15 residents of the respective municipality.

16 C.(1) Members appointed pursuant to Paragraphs (A)(1) through (3) of this
17 Section shall serve terms of four years after initial terms as provided in Paragraph
18 (2) of this Subsection.

19 (2) One member shall serve an initial term of one year, two shall serve two
20 years, three shall serve three years, and three shall serve four years, as determined
21 by lot at the first meeting of the board.

22 D. Any vacancy in the membership of the board, occurring either by reason
23 of the expiration of the term or by reason of death, resignation, or otherwise, shall
24 be filled in the manner of the original appointment. If the entity responsible for the
25 appointment of a member fails to fill a vacancy within thirty days, the board shall
26 appoint an interim successor to serve until the position is filled by the appointing
27 entity.

28 E. Any member of the board may be removed by the entity that originally
29 appointed him for cause.

1 F. The members of the board shall serve without compensation. The board
2 may reimburse any member for expenses actually incurred in the performance of his
3 duties pursuant to this Subpart.

4 G. Members of the board individually and members of their immediate
5 families are prohibited from bidding on or entering into any contract, subcontract,
6 or other transaction that is under the supervision or jurisdiction of the district.

7 H. The board shall elect from among its own members a president, a vice
8 president, a secretary, and a treasurer, whose duties shall be those usual to such
9 offices. At the option of the board, the offices of secretary and treasurer may be held
10 by one person.

11 I. The board shall meet in regular session once each month and shall also
12 meet in special session as often as the president of the board convenes the board or
13 on the written request of eight members. Eight members of the board shall constitute
14 a quorum.

15 J. The board shall prescribe rules to govern its meetings, may draft and
16 implement bylaws to control and implement the activities of the board, and shall
17 maintain suitable offices in the district.

18 §130.793. Powers of district

19 A. The district shall have and exercise all powers of a political subdivision
20 necessary or convenient for the carrying out of its objects and purposes, including
21 but not limited to rights and powers set out in this Section:

22 (1) To sue and be sued.

23 (2) To adopt, use, and alter at will a corporate seal.

24 (3) To acquire by gift, grant, purchase, or otherwise, but not by
25 expropriation, all property, including rights-of-way, and to hold and use any
26 franchise or property, real, personal, or mixed, tangible or intangible, or any interest
27 therein, necessary or desirable for carrying out the objects and purposes of the
28 district, including but not limited to the establishment, maintenance, and operation
29 of industrial parks.

1 (4) To enter into contracts for the purchase, acquisition, construction, and
2 improvement of works and facilities.

3 (5) In its own name and on its own behalf, to incur debt and to issue general
4 obligation bonds, revenue bonds, certificates, notes, and other evidence of
5 indebtedness and to levy and cause to be collected ad valorem taxes as provided in
6 this Subpart and as may be provided by general law.

7 (6) To require and issue licenses with respect to its properties and facilities.

8 (7) To regulate the imposition of fees and rentals charged by the district for
9 its facilities and services rendered by it.

10 (8) To borrow money and pledge all or part of its revenues, leases, rents, or
11 other advantages as security for such loans.

12 (9) To appoint officers, agents, and employees, prescribe their duties, and fix
13 their compensation.

14 B. The district shall not be deemed to be an instrumentality of the state for
15 purposes of Article X, Section 1(A) of the Constitution of Louisiana.

16 §130.794. Industrial development

17 A.(1) The district may construct and acquire industrial parks and industrial
18 plant buildings, and subordinate and related facilities, including the acquisition of
19 sites and other necessary property or appurtenances thereto within the district, or
20 outside the district if the project is undertaken conjointly with another state or with
21 other units of local government, under the authority of The Local Services Law,
22 R.S. 33:1321 et seq., or other authorizing authority, and to acquire, construct,
23 improve, operate, maintain, and provide improvements and services necessary
24 therefor, including but not limited to roads, street lighting, bridges, rail facilities,
25 drainage, sewers, sewerage disposal facilities, solid waste disposal facilities,
26 waterworks, and other utilities and related properties.

27 (2) The district may sell, lease, or otherwise dispose of, by suitable and
28 appropriate contract, to any enterprise locating or existing within the district all or
29 any part of a site, building, or other property owned by the district. In determining

1 the consideration for any contract to lease, sell, or otherwise dispose of lands,
2 buildings, or other property of the district, the board may take into consideration the
3 value of the lands, buildings, or other properties involved, as well as the potential
4 value of the economic impact of the enterprise being induced to locate or expand
5 within the district. Such economic impact shall include increased employment,
6 increased use of local labor, wages and salaries to be paid, consumption of local
7 materials, products, and resources, and special tax revenues to be generated by the
8 enterprise acquiring or leasing lands, buildings, or other property from the district.
9 In no event, however, and under no circumstances shall the board dispose of any
10 property of the district for less than the fair market value of the property as defined
11 in R.S. 47:2321 without the prior approval of the State Bond Commission. The
12 district shall be empowered to enter into leases having a term, including all renewal
13 terms, not to exceed fifty years in the aggregate. The approval of the State Bond
14 Commission shall be conclusive for purposes of compliance with the requirements
15 of this Paragraph.

16 (3) The resolution or ordinance adopted by the board authorizing any lease,
17 sale, or other disposition of lands, buildings, or other property of the district or any
18 attachment thereto shall set forth, in a general way, the terms of the authorized lease,
19 sale, or other disposition, and such resolution or ordinance shall be published as soon
20 as possible in one issue of the official journal of the district. For a period of thirty
21 days from the date of publication of any such resolution or ordinance, any interested
22 person may contest the legality of such resolution or ordinance or the validity of the
23 authorized lease, sale, or other disposition of district property, after which time no
24 one shall have any cause of action to contest the legality of such resolution or
25 ordinance or to draw in question the legality of the authorized lease, sale, or other
26 disposition of district property for any cause whatsoever, and it shall be conclusively
27 presumed thereafter that every legal requirement has been complied with, and no
28 court shall have authority to inquire into such matters after the lapse of said thirty
29 days.

1 B. The district shall have the following additional powers, together with all
2 powers incidental thereto or necessary for the performance of those stated:

3 (1) To acquire, whether by purchase, exchange, gift, lease, or otherwise, but
4 not by expropriation, and to construct and improve, maintain, equip, and furnish one
5 or more economic development projects, including all real and personal properties
6 which the board may deem necessary in connection therewith.

7 (2) To lease or to contract for the use of any or all of its authorized projects
8 and to charge and collect rent, fees, or charges therefor, and to terminate any such
9 lease or contractual arrangement upon the failure of the lessee or contracting party
10 to comply with any of the obligations thereof, all as may be provided for in the lease
11 agreement to which the district may become a party.

12 (3) To sell, exchange, donate, and convey any or all of its projects upon such
13 terms and conditions as the board may deem advisable, including the power to
14 receive for any such sale the first mortgage note or notes of the purchaser of a project
15 representing unpaid installments of the purchase price due by the purchaser to the
16 district whenever the board finds any such actions to be in furtherance of the
17 purposes for which the district was organized.

18 (4) As security for the payment of the principal of and interest on any bonds,
19 notes, or other obligations of the district, and any agreements made in connection
20 therewith, to mortgage and pledge any or all of its projects or any part or parts
21 thereof, whether then owned or thereafter acquired, and to pledge the revenues and
22 receipts therefrom or from any other source.

23 (5)(a) To enter into any cooperative financing of an economic development
24 project between or among the district and the state, any of its local governmental
25 subdivisions, political corporations or public benefit corporations, the United States
26 or its agencies, or any public or private association, corporation, or individual. Said
27 methods of financing shall include loan guarantees, land write-downs, grants, lease
28 guarantees, or any form of financial subsidy or incentive that complies with the
29 provisions of Article VII, Section 14 of the Constitution of Louisiana.

1 **(b) To enter into any cooperative development between or among the district**
2 **and the state, any of its local governmental subdivisions, political corporations or**
3 **public benefit corporations, the United States or its agencies, or any public or private**
4 **association, corporation, or individual. Said methods of cooperative development**
5 **shall include but not be limited to any number of joint development agreements such**
6 **as condominiums and cooperative ownership, limited partnerships, and investment**
7 **syndicates not prohibited by the Constitution of Louisiana. Regardless of the method**
8 **of financing, the district shall attempt to obtain the most favorable security available**
9 **in order to protect and ensure recovery of sums loaned or paid pursuant to such**
10 **financing.**

11 **(c) "Cooperative endeavor" means any form of economic development**
12 **assistance between or among the district and the state, any of its local governmental**
13 **subdivisions, political corporations or public benefit corporations, the United States**
14 **or its agencies, or any public or private association, corporation, or individual. The**
15 **term "cooperative endeavor" shall include but not be limited to cooperative**
16 **financing, cooperative development, or any other form of cooperative economic**
17 **development activity.**

18 **§130.795. Fees and ad valorem tax; borrowing money**

19 **A. The district may levy annually an ad valorem tax not to exceed ten mills**
20 **on the dollar of assessed valuation of all property, provided that the amount, term,**
21 **and purpose of such tax, as set out in a proposition submitted to a vote in accordance**
22 **with the Louisiana Election Code, shall be approved by a majority of the qualified**
23 **electors voting in a special election held for that purpose.**

24 **B. All funds derived under this Section may be used for any expenses or**
25 **purposes of the district. The board shall establish and maintain, in addition to all**
26 **necessary and normal accounts, the following special accounts:**

27 **(1) A revolving loan guarantee fund, to be used to guarantee industrial, port,**
28 **harbor, or terminal development loans to the extent permitted by the Constitution of**
29 **Louisiana under the following guidelines:**

1 (a) Loan guarantees shall be made only when adequate financing for the
2 project is unavailable through normal lending channels, and the project represents
3 a sound business venture that is financially and economically feasible.

4 (b) Loan guarantees shall be used to assist an identifiable business concern
5 to finance plant construction, conversion, or expansion and acquisition of land,
6 existing structures, machinery, or equipment and to provide operational funds.

7 (c) The terms and rates shall be compatible with loans offered by local
8 lending institutions, and the guarantee shall never exceed forty percent of the cost
9 of the total project. In addition, the district shall attempt to obtain the most favorable
10 security available under the circumstances to protect and ensure the recovery of its
11 commitment under the guarantee.

12 (d) Loan guarantees shall be evaluated for their economic impact in terms
13 of the number and types of jobs created or saved, the wage and income levels of the
14 positions, the likelihood of placement of these positions with persons from specific
15 groups, such as the long-term unemployed, low income, women, or minorities, and
16 the tax dollars generated.

17 (e) Loan guarantees shall be made to leverage other sources of private and
18 public capital to attain the greatest economic impact possible with the limited funds
19 available.

20 (f) Loan guarantees shall be targeted to export industries, manufacturing
21 firms, and wholesale distribution and service firms.

22 (g) No project shall be considered unless the project will be constructed and
23 maintained by persons at least eighty percent of whom are residents of LaSalle
24 Parish, and at least eighty percent of the goods and services for maintenance of the
25 project are obtained from a supplier domiciled within LaSalle Parish, except where
26 not reasonably possible to do so without substantial added expense, substantial
27 inconvenience, or substantial sacrifice in operational efficiency.

28 (h) The lending or underwriting principals shall have such demonstrated
29 experience, ability, and net worth as would allow for the success, continuation,

1 security, and solvency of the program. Prudent lending and underwriting standards
2 shall be applied in order to comply with the primary objectives of this Section.

3 (2) An economic development operational fund, for the development and
4 attraction of industries to accomplish the following:

5 (a) The operational fund shall be used for operating expenses necessary in
6 creation of industrial and commercial development, in hiring sufficient staff to
7 accomplish the purposes set out in this Subpart, and other related expenses.

8 (b) The operational fund may also be utilized in contracting for services as
9 may be required by the district, including but not limited to planning assistance,
10 surveys, land use studies, technical services, and other services necessary to
11 effectuate a unified industrial development plan.

12 (3) An account for the maintenance and operation of a governmental
13 procurement center to provide necessary information to companies and individuals
14 engaged in providing services and goods to accomplish the following:

15 (a) Pinpoint and identify potential buying centers, aid in placing the
16 company on a bidder's list for these centers, and assist companies in obtaining
17 specifications for their products or services.

18 (b) Provide trained counselors to assist in acquiring solicitation and bid
19 packages and conduct seminars designed to disseminate other information needed
20 by the target companies and individuals.

21 §130.796. Sales and use tax authorization

22 A.(1) The district may levy and cause to be collected a sales and use tax
23 within the boundaries of the district for such purposes and at such rate as may be
24 provided by the proposition authorizing its levy, not exceeding one-half of one
25 percent, which tax may exceed the limitation set forth in Article VI, Section 29(A)
26 of the Constitution of Louisiana, provided that the proposition is approved by a
27 majority of the qualified electors of the district voting in the election held for such
28 purpose.

1 (2) Such an election shall be conducted in accordance with the provisions of
2 the Louisiana Election Code and at the time another election is being conducted
3 throughout the state.

4 (3) The duration of the tax set forth in the proposition shall not exceed five
5 years; however, such tax may be renewed for an additional period not to exceed five
6 years.

7 B.(1) The tax shall be levied upon the sale at retail, the use, the lease or
8 rental, consumption, distribution, and storage for use or consumption of tangible
9 personal property, and upon the sales of services within the district, all as presently
10 defined in R.S. 47:301 et seq.

11 (2) Except where inapplicable, the procedure established by R.S. 47:301 et
12 seq. shall be followed in the imposition, collection, and enforcement of the tax, and
13 procedural details necessary to supplement those sections and to make them
14 applicable to the tax herein authorized shall be fixed in the resolution imposing the
15 tax.

16 C. The sales and use tax authorized by this Section shall be in addition to all
17 other taxes which an economic and industrial development district is now or
18 hereafter authorized to levy and collect.

19 §130.797. Obligations of the district

20 A. The district shall have authority to incur debt for any one or more of its
21 lawful purposes set forth in this Subpart, to issue in its name negotiable bonds, notes,
22 certificates of indebtedness, or other evidence of debt and to provide for the security
23 and payment thereof.

24 B.(1) The district may in its own name and behalf incur debt and issue
25 general obligation ad valorem property tax secured bonds under the authority of and
26 subject to the provisions of Article VI, Section 33 of the Constitution of Louisiana,
27 and Subpart A of Part III of Chapter 4 of Subtitle II of Title 39 of the Louisiana
28 Revised Statutes of 1950, when approved by a majority of the qualified voters who
29 vote in a special election called and conducted under the authority of the Louisiana

1 Election Code, including Chapter 6-A of Title 18 of the Louisiana Revised Statutes
2 of 1950, as amended. General obligation bonds of the district may be issued for any
3 of the purposes for which the district is created or is authorized to act under any
4 provisions of this Subpart, all of which purposes are hereby found and declared to
5 be public purposes and functions of the state of Louisiana, which are delegated to the
6 district.

7 (2) The district may in its own name and behalf issue revenue bonds for the
8 purposes for which the district is created or is authorized to act under any of the
9 provisions of this Subpart, including industrial and commercial development revenue
10 bonds. Said bonds shall be issued in the manner as provided for in R.S. 39:991
11 through 1001 and R.S. 39:1011 through 1024.

12 (3) The district may in its own name and behalf borrow from time to time in
13 the form of certificates of indebtedness. The certificates shall be secured by the
14 dedication and pledge of monies of the district derived from any lawful sources,
15 including fees, lease rentals, service charges, local service agreement payments from
16 one or more other contracting parties, the avails of ad valorem property taxation, or
17 any combination of such sources of income, provided that the term of such
18 certificates shall not exceed ten years, and the annual debt service on the amount
19 borrowed shall not exceed the anticipated revenues to be dedicated and pledged to
20 the payment of the certificates of indebtedness, as shall be estimated by the board of
21 the district at the time of the adoption of the resolution authorizing the issuance of
22 such certificates. The estimate of the board referred to in the authorizing resolution
23 shall be conclusive for all purposes of this Section.

24 (4) The district may borrow the amount of the anticipated ad valorem tax,
25 not to exceed ten mills, authorized by R.S. 33:130.795 for a period not to exceed ten
26 years and may issue certificates of indebtedness therefor and may dedicate the avails
27 of the tax funded for the payment thereof for the period of time said certificates are
28 outstanding.

1 (5) The board, as the governing authority of the district, is authorized to
2 adopt all necessary resolutions or ordinances which may be necessary for ordering,
3 holding, canvassing, and promulgating the returns of any election required for the
4 issuance of general obligation bonds, or limited tax secured obligations, or for the
5 voting of a property tax millage, which resolutions or ordinances may include
6 covenants for the security and payment of any bonds or other evidence of debt so
7 issued.

8 (6) For a period of thirty days from the date of publication of any resolution
9 or ordinance authorizing the issuance of any bonds, certificates of indebtedness,
10 notes, or other evidence of debt of the district, any interested person may contest the
11 legality of such resolution or ordinance and the validity of such bonds, certificates
12 of indebtedness, notes, or other evidence of debt issued or proposed to be issued
13 thereunder and the security of their payment, after which time no one shall have any
14 cause of action to contest the legality of said resolution or ordinance or to draw in
15 question the legality of said bonds, certificates of indebtedness, notes, or other
16 evidence of debt, the security therefor, or the debts represented thereby for any cause
17 whatever, and it shall be conclusively presumed that every legal requirement has
18 been complied with, and no court shall have authority to inquire into such matters
19 after the lapse of thirty days.

20 (7) The issuance and sale of such bonds, certificates of indebtedness, notes,
21 or other evidence of debt by the district shall be subject to approval by the State
22 Bond Commission.

23 (8) Such bonds, certificates of indebtedness, notes, or other evidence of debt
24 shall have all the qualities of negotiable instruments under the commercial laws of
25 the state of Louisiana.

26 §130.798. Securities

27 Bonds, certificates, or other evidence of indebtedness issued by the district
28 under this Subpart are deemed to be securities of public entities within the meaning
29 of Chapters 13 and 13-A of Title 39 of the Louisiana Revised Statutes of 1950, and

1 shall be subject to defeasance in accordance with the provisions of Chapter 14 of
2 Title 39 of the Louisiana Revised Statutes of 1950, and may be refunded in
3 accordance with the provisions of Chapters 14-A and 15 of Title 39 of the Louisiana
4 Revised Statutes of 1950, and may also be issued as short-term revenue notes of a
5 public entity under Chapter 15-A of Title 39 of the Louisiana Revised Statutes of
6 1950.

7 §130.799. Exemption from taxation

8 The district and all properties at any time owned by the district and the
9 income therefrom and all bonds, certificates, and other evidence of indebtedness
10 issued by the district under this Subpart and the interest or income therefrom shall
11 be exempt from all taxation by the state of Louisiana.

12 §130.800. General compliances; enhancement

13 A. No provision of this Subpart shall be construed so as to exempt the
14 district from compliance with the provisions of Louisiana laws pertaining to open
15 meetings, public records, fiscal agents, official journals, dual officeholding and
16 employment, public bidding for the purchase of supplies and materials and
17 construction of public works, the Code of Governmental Ethics, the Right to
18 Property in Article I, Section 4 of the Constitution of Louisiana, and the Louisiana
19 Election Code.

20 B. The district shall have the power and right to adopt a program or
21 programs awarding contracts to, and establishing set-aside goals and preference
22 procedures for the benefit of, businesses owned and operated by socially or
23 economically disadvantaged persons in accordance with any of the provisions of R.S.
24 38:2233 and of Chapter 19 of Title 39 of the Louisiana Revised Statutes of 1950,
25 entitled "Louisiana Minority and Women's Business Enterprise Act".

26 C. The financial records of the district shall be audited pursuant to R.S.
27 24:513.

- 1 Section 2. This Act shall become effective on July 1, 2009; if vetoed by the governor
2 and subsequently approved by the legislature, this Act shall become effective on July 1,
3 2009, or on the day following such approval by the legislature, whichever is later.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Chandler

HB No. 528

Abstract: Creates and provides for the Olla, Urania, Tullos, Standard Economic and Industrial Development District in LaSalle Parish. Provides relative to the governance, powers, duties, and funding of the district.

Proposed law creates and provides for the Olla, Urania, Tullos, Standard Economic and Industrial Development District as a political subdivision of the state. Provides that the district shall be established for the primary object and purpose of promoting and encouraging industrial development to stimulate the economy through commerce, industry, and research and for the utilization and development of natural and human resources of the area by providing job opportunities. Provides for district boundaries. Grants the district rights and powers of political subdivisions provided by the constitution for economic development purposes.

Proposed law provides that the district shall be governed by a 12-member board of commissioners as follows:

- (1) Three members appointed by the governing authority of the town of Olla; at least two of whom shall have their principal places of business in Olla.
- (2) Three members appointed by the governing authority of the town of Tullos; at least two of whom shall have their principal places of business in Tullos.
- (3) Three members appointed by the governing authority of the town of Urania; at least two of whom shall have their principal places of business in Urania.
- (4) The mayors of the towns of Olla, Urania, and Tullos.

Proposed law requires that appointments be made at a public meeting from a list of nominations submitted by residents of the respective municipality. Provides that appointed members shall serve four-year staggered terms. Provides for filling board vacancies.

Proposed law requires board members to serve without compensation, except that the board may reimburse any member for expenses. Provides that a board member may be removed by the entity that originally appointed him for cause. Prohibits members of the board, individually, and members of their immediate families from bidding on or entering into any contract or other transaction that is under the supervision or jurisdiction of the district.

Proposed law authorizes the district to exercise all powers of a political subdivision necessary or convenient for the carrying out of its objects and purposes, including but not limited to the following:

- (1) To sue and be sued.

- (2) To adopt, use, and alter at will a corporate seal.
- (3) To acquire, but not by expropriation, all property, including rights-of-way, and to hold and use any franchise or property, necessary or desirable for carrying out the objects and purposes of the district, including establishing, operating, and maintaining industrial parks.
- (4) To enter into contracts for the purchase, acquisition, construction, and improvement of works and facilities.
- (5) To incur debt and to issue general obligation bonds, revenue bonds, certificates, notes, and other evidence of indebtedness and to levy and cause to be collected ad valorem taxes.
- (6) To require and issue licenses with respect to its properties and facilities.
- (7) To regulate the imposition of fees and rentals charged by the district for its facilities and services rendered by it.
- (8) To borrow money and pledge all or part of its revenues, leases, rents, or other advantages as security for such loans.
- (9) To appoint officers, agents, and employees, prescribe their duties, and fix their compensation.

Proposed law authorizes the district to construct and acquire industrial parks and industrial plant buildings. Also authorizes the district to acquire, construct, improve, operate, and maintain improvements and services necessary therefor.

Proposed law authorizes the district to sell, lease, or otherwise dispose of, by suitable and appropriate contract, to any enterprise locating or existing within the district all or any part of a site, building, or other property owned by the district. Prohibits the board from disposing of any property of the district for less than the fair market value without the prior approval of the State Bond Commission.

Proposed law authorizes the district to enter into leases having a term, including all renewal terms, not to exceed 50 years in the aggregate. Requires that the resolution or ordinance authorizing any lease, sale, or other disposition of property to set forth, in a general way, the terms of the disposition. Requires publication of any such resolution or ordinance in the official journal of the district. Provides for a 30-day period to contest any such resolution or ordinance.

Proposed law provides that the district shall have the following additional powers and powers incidental thereto:

- (1) To acquire, but not by expropriation, and to construct and improve, maintain, equip, and furnish economic development projects.
- (2) To lease or to contract for the use of any or all of its authorized projects and to charge and collect rent, fees, or charges therefor.
- (3) To convey any or all of its projects.
- (4) To mortgage and pledge any or all of its projects and to pledge the revenues and receipts therefrom or from any other source.
- (5) To enter into any cooperative financing of an economic development project or cooperative development.

Proposed law authorizes the board, subject to voter approval, to levy annually an ad valorem tax not to exceed 10 mills. Provides that all funds may be used for any expenses or purposes of the district.

Proposed law authorizes the district, subject to voter approval, to levy a sales and use tax not to exceed one-half of one percent within the boundaries of the district. Provides that the duration of the tax shall not exceed five years. Authorizes renewal of such tax for a period not to exceed five years.

Proposed law authorizes the district, subject to voter approval, to incur debt and issue general obligation ad valorem property tax secured bonds for any district purpose. Authorizes the district to issue revenue bonds for district purposes. Further authorizes the district to borrow from time to time in the form of certificates of indebtedness. Requires that such certificates be secured by the dedication and pledge of monies of the district derived from any lawful sources, provided that the term of such certificates shall not exceed 10 years. Provides that the annual debt service on the amount borrowed shall not exceed the anticipated revenues to be dedicated and pledged to the payment of the certificates of indebtedness, as shall be estimated by the board. Authorizes the district to borrow the amount of the anticipated ad valorem tax, not to exceed 10 mills for a period not to exceed 10 years and to issue certificates of indebtedness therefor and dedicate the avails of the tax funded for the payment thereof for the period of time said certificates are outstanding.

Proposed law provides that no provision of proposed law shall be construed so as to exempt the district from compliance with La. laws pertaining to open meetings, public records, fiscal agents, official journals, dual officeholding and employment, public bidding for the purchase of supplies and materials and construction of public works, the Code of Governmental Ethics, the Right to Property in Art. I, §4 of the Constitution of La., and the La. Election Code.

Proposed law provides that the district shall have the power and right to adopt a program or programs awarding contracts to, and establishing set-aside goals and preference procedures for the benefit of, businesses owned and operated by socially or economically disadvantaged persons in accordance with present law (R.S. 38:2233 and the La. Minority and Women's Business Enterprise Act). Requires that the financial records of the district be audited pursuant to present law (R.S. 24:513).

Effective July 1, 2009.

(Adds R.S. 33:130.791-130.800)