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## DIGEST

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Chandler

HB No. 526

**Abstract:** Creates the Grant Parish Economic and Industrial Development District, provides relative to the governance, powers, duties, and funding of the district.

Proposed law creates the Grant Parish Economic and Industrial Development District as a political subdivision of the state composed of all the unincorporated areas of Grant Parish. Provides that the district shall be established for the primary object and purpose of promoting and encouraging industrial development to stimulate the economy.

Proposed law provides that the district shall be governed by a five-member board of commissioners appointed by the governing authority of Grant Parish. Requires that each member be a U.S. citizen, and domiciliary and qualified voter in Grant Parish for at least one year preceding the date of his appointment and during the entirety of his term of office.

Proposed law requires members to serve without compensation but authorizes the board to reimburse any member for expenses actually incurred in the performance of district business.

Proposed law authorizes the creation of subdistricts. Provides that the district, or any subdistrict, shall not 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.

Proposed law authorizes the district to issue general obligation bonds and revenue bonds. Provides that any bonds issued and the income therefrom shall be exempt from taxation. Provides that no bonds, other debt obligations, or contracts of the district shall be a charge upon the income, property, or revenue of Grant Parish, nor shall any obligations of the district be obligations of Grant Parish or the state of La.

Proposed law provides that the board shall have and may exercise all powers 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, hold, maintain, and use any property, or any interest therein.

- (4) To sell, transfer, and convey any property acquired by it, or any interest therein.
- (5) To lease or sublease all or any portion of any property at a fixed or variable rental without advertisement for public bids.
- (6) To donate property to the U.S. or any political subdivision of the state.
- (7) To make and collect reasonable charges for the use of the district's property and for services rendered by the district.
- (8) To enter into contracts.
- (9) To develop, regulate, and operate activities and planned land uses to foster creation of new jobs, economic development, and industry.
- (10) To develop and regulate the construction, operation, maintenance, and improvements of facilities and infrastructure on property owned or leased by the district.
- (11) To require and issue licenses with respect to its properties and facilities.
- (12) To regulate fees charged for use of privately owned facilities located on district property.
- (13) To incur debt and issue general obligation bonds.
- (14) To issue revenue bonds, certificates of indebtedness, and certificate anticipation notes, and to provide for the manner and method of repayment.
- (15) To mortgage or pledge property, servitudes, and works of the district.
- (16) To borrow money and pledge all or part of its revenues, leases, rents, and other advantages as security for such loans.
- (17) To appoint officers, agents, and employees, prescribe their duties, and fix their compensation.

Proposed law authorizes the district, subject to voter approval, to levy and collect annually an ad valorem tax. Further authorizes the district, subject to voter approval, to levy and collect a sales and use tax not to exceed 1%.

Proposed law authorizes the district, or any subdistrict, to issue revenue bonds to acquire, lease, construct, or improve sites or buildings or other capital improvements and to sell or lease such sites, buildings, or improvements to an enterprise in or locating in the district. Provides with respect to issuing such bonds.

Proposed law requires that the financial records of the district, or any subdistrict, be audited

pursuant to present law (R.S. 24:513).

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