

New law requires the secretary of the Dept. of Economic Development to develop a uniform accountability report for economic development opportunities created by the Rapid Response Fund and the La. Mega-Project Development Fund.

New law requires the secretary to develop a formula for measuring the return on investment for each Rapid Response Fund project and La. Mega-Project Development project.

New law requires the Dept. of Economic Development to compile and make available a list of the cooperative endeavor agreements, the name of the entity receiving funds, and the amount of the incentive received for all Rapid Response Fund and La. Mega-Project Development Fund projects in both written and electronic form.

Effective Jan. 1, 2011.

(Adds R.S. 51:2362 and 2366)