

Regular Session, 2011

HOUSE BILL NO. 456

BY REPRESENTATIVE MORENO

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

ECONOMIC DEVELOPMENT ZONE: Extends the La. Enterprise Zone Act to include transit-oriented multifamily developments

1 AN ACT

2 To enact R.S. 51:1783(10) and (11) and 1784(D), relative to the La. Enterprise Zone Act;
3 to provide for definitions; to extend the La. Enterprise Zone Act to include
4 transit-oriented multifamily developments which meet certain criteria; and to provide
5 for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 51:1783(10) and (11) and 1784(D) are hereby enacted to read as
8 follows:

9 §1783. Definitions

10 For purposes of this Chapter, the following terms shall have the meaning
11 hereinafter ascribed to them, unless the context clearly indicates otherwise:

12 * * *

13 (10) "Multimodal transit center" means a public transit stop or exchange that
14 includes not less than three modes of public transportation including bus, streetcar,
15 rail, ferry, or water taxi.

16 (11) "Transit-oriented development" means a mixed-use development
17 including both residential and commercial uses that is located within one-quarter
18 mile of a multimodal transit center.

19 §1784. Criteria

20 * * *

21 D. A transit-oriented development shall be eligible and may apply for
22 enterprise zone benefits if it meets the following requirements:

- 1 (1) It is a mixed-use development that includes multifamily housing.
- 2 (2) It involves the new construction or conversion of an existing structure.
- 3 (3) It will result in new direct construction spending of not less than ten
- 4 million dollars.

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)]

Moreno

HB No. 456

Abstract: Extends the La. Enterprise Zone Act to include transit-oriented multifamily developments that meet certain criteria.

Present law creates the La. Enterprise Zone Act.

Proposed law retains present law.

Proposed law defines "transit-oriented development" as a mixed-use development including both residential and commercial uses that is located within one-quarter mile of a multimodal transit center.

Proposed law defines "multimodal transit center" as a public transit stop or exchange that includes not less than three modes of public transportation including bus, streetcar, rail, ferry, or water taxi.

Proposed law provides that a transit-oriented development shall be eligible and may apply for enterprise zone benefits if it meets the following requirements:

- (1) It is a mixed-use development that includes multifamily housing.
- (2) It involves the new construction or conversion of an existing structure.
- (3) It will result in new direct construction spending of not less than \$10,000,000.

(Adds R.S. 51:1783(10) and (11) and 1784(D))