

RÉSUMÉ DIGEST

ACT 457 (HB 1056)

2016 Regular Session

Leger

Existing law creates and provides for the New Orleans Exhibition Hall Authority Economic Growth and Development District as a political subdivision and provides for its boundaries. Provides that the district's purpose is to provide for cooperative economic and community development among the district, the city, the state, and the owners of property in the district, to enhance the development of and improvement to property within the district, and to promote economic growth, safety, and development. Existing law provides for the district's governance and for its powers and duties, including the following:

- (1) Acquire property by gift, grant, or purchase and to hold and use any franchise or property.
- (2) Enter into contracts for the purchase, lease, acquisition, construction, and improvement of works and facilities.
- (3) Require and issue licenses with respect to its properties and facilities.

Existing law additionally authorizes the district to exercise any and all of the powers granted to an economic development district as if the district were an economic development district established pursuant to existing law. However, prior law prohibited the district from implementing tax increment financing and levying taxes related to such financing.

New law instead grants to the district the authority to implement tax increment financing and to levy taxes. New law additionally provides that the taxing authority granted to the district pursuant to new law does not limit the authority granted to the city of New Orleans by the state constitution (Art. VI, Sec. 29(B)) to levy sales taxes.

New law authorizes the district to create subdistricts. Requires the district to publish notice of its intent to create a subdistrict in the official journal of the district. Requires the district's board, at least 10 days after publication, to conduct a public hearing on the question of creating the subdistrict. Provides that each subdistrict constitutes a political subdivision of the state and shall be governed by the district's board. Grants each subdistrict the same powers granted to the district.

Effective July 1, 2016.

(Amends R.S. 33:130.865(9) and 130.866; Adds R.S. 33:130.865(10))