SLS 24RS-781

ENGROSSED

2024 Regular Session

SENATE BILL NO. 408

BY SENATOR FIELDS

SPECIAL DISTRICTS. Provides for economic development districts. (8/1/24)

1	AN ACT
2	To enact R.S. 33:9038.32(C)(4), relative to economic development districts; to provide
3	relative to cooperative economic development; to provide relative to boundaries; to
4	provide for exceptions; to provide with respect to land used for residential purposes;
5	and to provide for related matters.
6	Be it enacted by the Legislature of Louisiana:
7	Section 1. R.S. 33:9038.32(C)(4) is hereby enacted to read as follows:
8	§9038.32. Creation of economic development district
9	* * *
10	C.(1) * * *
11	* * *
12	(4) Notwithstanding anything to the contrary in the proposed property
13	description establishing the geographic limits of the district, the ordinance
14	establishing the district by the governing authority may provide that, whether
15	specifically identified or not, no portion of the proposed district shall include
16	any tract of land that is used for residential purposes, except for hotels, motels,
17	inns, or bed and breakfasts for temporary occupancy, in any form or fashion,

Page 1 of 2 Coding: Words which are struck through are deletions from existing law; words in **boldface type and underscored** are additions.

1	including, without limitation, private or public homes, residences, housing,
2	dwellings, apartments, studios, flats, townhomes, condominiums, cooperatives,
3	residential rooms, residential beds, dormitories, student residences and housing,
4	student apartments, fraternity houses, sorority houses, student residential
5	quarters or other form of housing, individually and collectively "residential
6	properties". If such language is included in the ordinance creating the district,
7	all residential properties included in the proposed district are deemed excluded
8	from the proposed district.
9	* * *

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by James Benton.

DIGEST 2024 Regular Session

SB 408 Engrossed

Fields

Present law provides relative to cooperative economic development.

<u>Present law</u> consolidates and revises provisions relative to tax increment financing and authorized increases in ad valorem taxes, sales taxes, and hotel occupancy taxes in economic development areas.

<u>Proposed law</u> retains <u>present law</u> but further provides that an ordinance establishing a district by the governing authority may provide that no portion of a proposed district shall include any tract of land that is used for residential purposes, except for hotels, motels, inns, or bed and breakfasts for temporary occupancy.

<u>Proposed law</u> provides that if language referencing residential property is included in the ordinance creating the district, all residential properties included in the proposed district are deemed excluded from the proposed district.

Effective August 1, 2024.

(Adds R.S. 33:9038.32(C)(4))