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## DIGEST

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HB 465 Original

2026 Regular Session

Glorioso

**Abstract:** Creates the Violet Economic Development District in St. Bernard Parish.

Proposed law creates the Violet Economic Development District as a political subdivision in St. Bernard Parish for the following purposes:

- (1) To support long-term, place-based investments in infrastructure, housing, workforce development, and community priorities within Violet.
- (2) To align state, parish, and community interests related to Louisiana International Terminal impacts and opportunities.
- (3) To provide transparency and accountability in how incremental revenues are reinvested locally.

Proposed law provides for district boundaries.

Proposed law provides that the district is governed by a nine-member board of commissioners composed as follows:

- (1) The governor or his designee.
- (2) The member of the La. Senate who represents District No. 1 or his designee.
- (3) The member of the La. Senate who represents District No. 3 or his designee.
- (4) The member of the La. House of Representatives who represents District No. 103 or his designee.
- (5) The president of the governing authority of St. Bernard parish or his designee.
- (6) Three members appointed by the Violet Action Committee.
- (7) One member appointed by the Greater New Orleans Inc. who is a representative of Greater New Orleans, Inc. or his designee.

Proposed law provides that members serve five-year staggered terms.

Proposed law provides for the powers and duties of the district, including but not limited to the following:

- (1) To sue and to be sued.
- (2) To adopt, use, and alter at will a corporate seal.
- (3) To adopt bylaws and rules and regulations.
- (4) To receive by gift, grant, or donation any sum of money, property, aid, or assistance from the U.S., the state, or any political subdivision thereof, or any person, firm, or corporation.
- (5) To enter into contracts, agreements, or cooperative endeavors with the state and its political subdivisions or political corporations and with any public or private association, corporation, business entity, or individual.
- (6) To appoint officers, agents, and employees; prescribe their duties; and fix their compensation.

Proposed law provides that the district shall have state sales tax increment finance authority that is provided to local governmental subdivisions pursuant to present law (R.S. 33:9038.34). Provides that the district shall capture no more than 25% of incremental state sales tax growth generated within the district. Provides that the annual pledged state increment would be capped at \$2,100,000, but may be adjusted for inflation. Prohibits the district from implementing ad valorem or local sales tax increment finance authority. Provides that the district shall have no other taxing authority.

Effective July 1, 2026.

(Adds R.S. 33:9038.82)