



Proposed law creates the BLVD at Harding Special District in the city of Baton Rouge as a special district and political subdivision of the state to provide for cooperative economic development between the district, the city of Baton Rouge, and the owner or owners of businesses and other property within the district in order to provide for costs related to infrastructure within the district as determined by the board of commissioners of the district.

Proposed law provides that the district is to be administered by a board of commissioners as follows:

- (1) The mayor of the city of Baton Rouge, or his designee.
- (2) The member of the La. House of Representatives whose district encompasses all or the greater portion of the area of the district shall appoint two persons.
- (3) The member of the La. Senate whose district encompasses all or the greater portion of the area of the district shall appoint two persons.
- (4) Any person who is an owner of property within the district, or an authorized representative of an entity which is an owner of property within the district, if such person or authorized representative applies to the board for membership on the board, or that person's or representative's designee.

Proposed law provides that the members of the board serve without salary or per diem and are entitled to reimbursement for reasonable, actual, and necessary expenses incurred in the performance of their duties.

Proposed law provides that the board must elect from its own members a president and secretary, whose duties shall be common to such offices or as may be provided by bylaws adopted by the district. All meetings are public meetings subject to the provisions of present law (R.S. 42:4.1 et seq.). The domicile of the board must be established by the board at a location within the city of Baton Rouge.

Proposed law provides that the district has the rights and powers common to special districts including to incur debt and issue bonds, notes, and other indebtedness in its own name and on its own behalf.

Present law authorizes entities defined as "local governmental subdivisions" to implement ad valorem tax and sales tax increment financing and to issue revenue bonds backed by a pledge of the tax increments to finance all or any part of an "economic development project".

Present law authorizes such "local governmental subdivisions" to enter into a joint venture or cooperative endeavor for a public purpose with a federal, state, or local governmental agency or with a private or public firm, partnership, corporation, or other entity.

Present law authorizes such "local governmental subdivisions" to issue revenue bonds and other bonds and forms of indebtedness.

Present law authorizes such "local governmental subdivisions" to levy an ad valorem tax of up to five mills and two percent of sales tax after the governing authority of the district gives notice and meets in open and public session to hear any objections and the favorable vote of a majority of the electors of the district voting in an election.

Proposed law provides that such tax increase may be levied only after the governing authority of the district has called a special election submitting the proposition for the levy of such taxes to the qualified electors of the district and the proposition has received the favorable vote of a majority of the electors voting in the election; however, in the event there are no qualified electors in the district as certified by the registrar of voters, no such election shall be required.

Proposed law defines the BLVD at Harding Special District as an "issuer" and a "local governmental subdivision" for purposes of utilizing such TIF authority in present law.

Proposed law specifically grants to the district all the ad valorem, sales tax, and occupancy tax increment finance and bonding authority, and the ad valorem and sales tax levy authority granted to "local governmental subdivisions", and deems the project to fund infrastructure within the district to be an "economic development project" within the meaning of the TIF laws.

Proposed law provides that the district may also pledge any taxes collected under the authority of proposed law to any economic development project in furtherance of the purposes of the district. Such financing may include but shall not be limited to loans, mortgages, the issuance of bonds, or the issuance of certificates of indebtedness.

Proposed law provides that the district must dissolve and cease to exist one year after the date all indebtedness of the district is paid in full as to both principal and interest; however, under no event can the district have an existence of less than three years.

Proposed law provides that proposed law must be liberally construed to effect its purposes.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 33:9038.31(2) and (3); adds R.S. 33:9038.82)