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DIGEST

SB 283 Engrossed

2026 Regular Session

Barrow

Present law (R.S. 33:9032) provides that tax increment financing ("TIF") is when a local governmental subdivision issues revenue bonds payable solely from tax increments, in an amount to be determined by the local governmental subdivision to finance or refinance an economic development project or any part thereof or to pay all or a portion of the costs of an economic development project as described in present law (R.S. 33:9035).

Present law retains present law.

Present law (R.S. 33:9038.31) provides that "issuer" means the local governmental subdivision, economic development district, industrial development board of the municipality or parish authorized and created pursuant to present law, a public trust with the municipality or parish as the beneficiary thereof as provided in present law, as authorized in present law, the Walnut Street Special District, any Tax Increment Development Corporation activated in a municipality with a population of not less than 3,300 and not more than 3,395 persons according to the most recent federal decennial census for the purposes provided for in present law (R.S. 33:9038.68), or any district created pursuant to present law (R.S. 33:9038.70 or 9038.77).

Proposed law retains present law and includes the BLVD at Harding Special District in the definition of "issuer".

Present law (R.S. 33:9038.31) provides that "local governmental subdivision" means any municipality or parish or any municipality, parish, local industrial board, a local public trust authorized pursuant to present law (R.S. 33:9038.33(N) or 9038.34(N)) having jurisdiction over the geographical area bounded by the Mississippi River, the Orleans/Jefferson parish line and the Orleans/Plaquemines parish line, the Walnut Street Special District, any Tax Increment Development Corporation activated in a municipality with a population of not less than 3,300 and not more than 3,395 persons according to the most recent federal decennial census for the purposes provided for in present law (R.S. 33:9038.68), or any district created pursuant to present law (R.S. 33:9038.70 or 9038.77). Further provides that the provisions of present law shall not apply to any of the financing of construction, renovations, or improvements of any convention center, hotel complex, and ancillary facilities within the city of Shreveport.

Present law provides that the provisions of present law shall apply to the parish of Rapides, only as provided in present law (R.S. 33:9038.41).

Proposed law retains present law and includes the BLVD at Harding Special District in the definition

of "local governmental subdivision".

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) The member of the Baton Rouge Metropolitan Council whose district encompasses all or the greater portion of the area of the district shall appoint one person.
- (5) 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. Provides that all meetings are public meetings subject to the provisions of present law (R.S. 42:4.1 et seq.). Further provides that 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 "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 the "local governmental subdivisions" to issue revenue bonds and other bonds and forms of indebtedness.

Present law authorizes "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 the 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. Further provides that the 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, but 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)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Local and Municipal Affairs to
the original bill

1. Add an additional member to the board of commissioners of the district who shall be appointed by the member of the B.R. Metro. Council whose district encompasses all or the greater portion of the area of the district.