

2020 Regular Session

HOUSE BILL NO. 543

BY REPRESENTATIVE NELSON

ECONOMIC DEVELOPMENT: Creates the Louisiana Innovation Infrastructure Registry

1 AN ACT

2 To enact Chapter 40 of Title 51 of the Louisiana Revised Statutes of 1950, to be comprised
3 of R.S. 51:2401 through 2405, relative to the Louisiana Innovation Infrastructure
4 Registry; to provide definitions; to establish the registry; to provide for publishing
5 and maintenance; to provide for leases; to provide for qualifying companies; to
6 provide for terms of lease; to provide for federal opportunity zones; and to provide
7 for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. Chapter 40 of Title 51 of the Louisiana Revised Statutes of 1950,
10 comprised of R.S. 51:2401 through 2405, is hereby enacted to read as follows:

11 CHAPTER 40. LOUISIANA INNOVATION INFRASTRUCTURE REGISTRY

12 §2401. Definitions

13 As used in this Chapter, the following definitions apply:

14 (1) "Unutilized" means subparts of property belonging to the state or its
15 political subdivisions which have not been inhabited or used for a public purpose for
16 a period of at least six months.

17 (2) "Vacant" means property belonging to the state or its political
18 subdivisions which has not been inhabited or in use for a public purpose for a period
19 of at least six months.

1 §2402. Establishment of the registry; Department of Economic Development;
2 contents; publishing

3 A. The Department of Economic Development shall develop a registry, to
4 be called the Louisiana Innovation Infrastructure Registry, which is to contain each
5 of the following:

6 (1) A list of state properties that are vacant or unutilized.

7 (2) A list of properties, owned and voluntarily submitted by city and parish
8 governments, which are vacant or unutilized.

9 B. The Department of Economic Development shall publish and maintain
10 the registry on a front-facing website, affiliated with the Department of Economic
11 Development.

12 §2403. Leases for qualifying companies; application; criteria

13 A. Qualifying companies may lease properties on the registry for one dollar
14 per year, in exchange for responsibility of all deferred maintenance, upkeep, and
15 utilities associated with the property.

16 B. A company shall apply to the Department of Economic Development
17 before being eligible to enter into a lease for one of the available properties. In order
18 to be eligible, a company shall provide all of the following:

19 (1) Verification that the company has a registered legal entity, domiciled in
20 Louisiana.

21 (2) Verification that the company has earned less than one million dollars in
22 revenue, in the year preceding the application date.

23 (3) A detailed description of their business model, justifying legitimacy of
24 business and that the business fits within the eligible subject matters provided for in
25 Subsection C of this Section.

26 (4) Disclosure of the type, size, and scope of the business operation which
27 will be taking place at the registry property.

28 (5) Any other documentation, information, or verification that the
29 Department of Economic Development deems necessary.

1 C. Qualifying companies shall include only those in the following fields:

2 (1) Advanced Manufacturing.

3 (2) Aerospace.

4 (3) Agri-BIO.

5 (4) Biomedical.

6 (5) Biotech.

7 (6) Cybersecurity.

8 §2404. Terms of lease; duration; other terms

9 A. Lease durations are not to exceed, or be renewable for, a term beyond five
10 years without reapplication.

11 B. The Department of Economic Development and lessee entities may
12 develop other lease terms as appropriate.

13 §2405. Federal opportunity zones

14 Properties on the registry which are located in Federal Opportunity Zones are
15 to be highlighted and given priority for applicants.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 543 Original

2020 Regular Session

Nelson

Abstract: Requires the Department of Economic Development to develop, publish, and maintain a registry of vacant or unutilized properties which qualified companies may lease for one dollar per year, in exchange for responsibility of any deferred maintenance associated with the property.

Proposed law defines "vacant" and "unutilized".

Proposed law requires the Department of Economic Development (LED) to develop a registry of properties that are vacant or unutilized.

Proposed law requires LED to publish and maintain the registry on a front-facing website affiliated with LED.

Proposed law allows qualifying companies to lease registry properties for one dollar per year, in exchange for responsibility for all deferred maintenance, upkeep, and utilities associated with the property.

Proposed law requires a company to apply to LED before being considered a qualifying company, eligible to enter into a lease for one of the registry properties.

Proposed law necessitates that the application, at least in part, require the company to provide all of the following:

- (1) Verification that the company has a registered legal entity, domiciled in Louisiana.
- (2) Verification that the company has earned less than one million dollars in revenue, in the year preceding the application date.
- (3) A detailed description of their business model, justifying the legitimacy of the business and that the business fits within the eligible subject matters provided for in proposed law.
- (4) Disclosure of the type, size, and scope of the business operation which will be taking place at the registry property.
- (5) Any other documentation, information, or verification that LED deems necessary.

Proposed law requires a qualifying company to be involved in one of the following fields:

- (1) Advanced Manufacturing.
- (2) Aerospace.
- (3) Agri-BIO.
- (4) Biomedical.
- (5) Biotech.
- (6) Cybersecurity.

Proposed law requires a lessee to reapply, in order to extend the lease beyond five years.

Proposed law allows LED and the lessee to develop other lease terms as appropriate.

Proposed law provides that properties on the registry, which are located in Federal Opportunity Zone, are to be highlighted and given priority for applicants.

(Adds R.S. 51:2401-2405)