ENROLLED

Regular Session, 2011

HOUSE BILL NO. 456

BY REPRESENTATIVE MORENO

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

AN ACT

To enact R.S. 51:1783(10), (11), and (12) and 1787(C), relative to the Louisiana Enterprise Zone Act; to provide for definitions; to extend the Louisiana Enterprise Zone Act to include transit-oriented multifamily developments which meet certain criteria; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 51:1783(10), (11), and (12) and 1787(C) are hereby enacted to read as follows:

§1783. Definitions

For purposes of this Chapter, the following terms shall have the meaning hereinafter ascribed to them, unless the context clearly indicates otherwise:

* * *

<u>(10) "Multifamily residential housing" means a minimum of ninety and a maximum of one hundred seventy-five attached dwelling units providing complete independent living facilities for one or more persons, including permanent provisions for living, sleeping, eating, cooking, and sanitation.</u>

<u>(11) "Multimodal transit center" means a public transit stop or exchange that includes not less than three modes of public transportation including bus, streetcar, rail, ferry, or water taxi.</u>

<u>(12) "Transit-oriented development" means a mixed-use development, consisting of at least fifty percent multifamily residential housing and at least thirty percent commercial or retail facilities, on a single contiguous site, all or part of which is located within one-quarter mile of a multimodal transit center, with at least</u>

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ten million dollars in capital expenditures for new construction or conversion of existing structures.

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§1787. Incentives

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C. A transit-oriented development shall be eligible for the contract provided for in Subsection A of this Section only if all of the following conditions are met:

(1) Advance notification for the development is filed with the department after June 30, 2011, and before January 1, 2012.

(2) Construction of the development begins no later than one hundred eighty days after the project beginning date stated on the advance notification.

(3) The development and the business applying for enterprise zone incentives meet all other requirements of the Enterprise Zone Program.

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Section 2. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval.

_____
SPEAKER OF THE HOUSE OF REPRESENTATIVES

_____
PRESIDENT OF THE SENATE

_____
GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____

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