
DIGEST

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Leger

HB No. 1103

Abstract: Provides relative to the La. Sports and Entertainment District.

Present law provides for the creation of the La. Sports and Entertainment District in the city of New Orleans. The district shall be comprised of all the property bounded by Poydras Street, Loyola Avenue, Girod Street, South Liberty Street, Julia Street, Le Rouge Street, Howard Avenue, and South Claiborne Avenue. Proposed law retains present law; adds Lasalle Street and Gravier Street to the property boundaries of the district.

Present law provides for the rights and powers of the district. Such a district shall have and exercise all powers of a political subdivision necessary or convenient for the carrying out of its objects and purposes. Proposed law retains present law.

Proposed law adds the power to use state sales taxes for district purposes. Prior to the dedication of any state sales tax to pay revenue bonds of the district, the district shall submit the proposed cooperative endeavor agreement providing for such dedication to the Joint Legislative Committee on the Budget for approval. In determining whether to approve the dedication of state sales tax increments, the committee shall take into account whether the city has agreed to the dedication of a portion of the city's sales tax to the district. Provided that the district has obtained the approval of the committee, no other approvals shall be required, except that the approval of the State Bond Commission shall be required only to the extent that state sales taxes make up all or any portion of the revenue source pledged to the payment of bonds of the district.

(Amends R.S. 33:130.842(A); Adds R.S. 33:130.845(10))