
DIGEST

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Arnold

HB No. 702

Abstract: Provides relative to funding from tax proceeds for the Algiers Levee District and the Orleans Levee District.

Present law provides for proceeds from taxes levied and collected from annual ad valorem taxes by the Orleans Levee District and the Algiers Levee District shall be delivered by the Orleans Parish tax collector to the Orleans Levee District.

Proposed law requires the Orleans Parish tax collector to deliver such proceeds to each district, not just the Orleans Levee District.

Present law requires the Orleans Levee District to set aside funds for payment of all debt service and other requirements due on all outstanding debt during each calendar year.

Proposed law retains present law and adds such requirement to the Algiers Levee District.

Present law required the Orleans Levee District to remit payment of the Algiers Levee District's proportional share of the net amount of such taxes remaining after payment of the Orleans Levee District indebtedness on or before April 15 of each calendar year.

Proposed law deletes present law requirement.

Present law requires the Orleans Levee District to remit payment of \$700,000 to the Non-Flood Protection Asset Management Authority on or before July 30 each year and on or before April 15 thereafter for the operation and maintenance of Lakeshore Drive. Further provides funding for 24 police officers for security and flood assets within the jurisdiction of the Orleans Levee District. Further provides such provisions to expire on Dec. 31, 2012.

Proposed law retains present law.

Proposed law deletes present law requirement that any additional ad valorem taxes received by the Orleans Levee District after all payments required are remitted in same tax year shall be paid to the Algiers Levee District no later than 30 days after receipt by Orleans Levee District.

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

(Amends R.S. 38:330.8(B))