

Regular Session, 2012

ACT No. 819

HOUSE BILL NO. 1103

BY REPRESENTATIVE LEGER

AN ACT

To amend and reenact R.S. 33:130.842(A) and to enact R.S. 33:130.845(10), relative to the Louisiana Sports and Entertainment District; to revise the boundaries of the district; to provide procedures regarding the dedication of certain state of Louisiana sales tax increments for district purposes; and to provide for related matters.

Notice of intention to introduce this Act has been published as provided by Article III, Section 13 of the Constitution of Louisiana.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 33:130.842(A) is hereby amended and reenacted and R.S. 33:130.845(10) is hereby enacted to read as follows:

§130.842. Louisiana Sports and Entertainment District; creation; territorial jurisdiction

A. The Louisiana Sports and Entertainment District, a body politic and corporate, referred to in this Subpart as the "district", is hereby created in the city of New Orleans, referred to in this Subpart as the "city". 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, referred to in this Subpart as the "property".~~ the property within the following boundaries, referred to in this Subpart as the "property": from the intersection of Poydras and LaSalle Streets, commence in a northerly direction on LaSalle Street to Gravier Street; thence along Gravier Street to Loyola Avenue; thence along Loyola Avenue to Girod Street; thence along Girod Street to South Liberty Street; thence along South Liberty Street to Julia Street; thence along Julia

Street to LeRouge Street; thence along LeRouge Street to Howard Avenue; thence along Howard Avenue to South Claiborne Avenue; thence along South Claiborne Avenue to Poydras Street; and thence along Poydras Street to its intersection with LaSalle Street, as all such streets are presently named.

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§130.845. Rights and powers

The district, acting by and through its board, shall have and exercise all powers of a political subdivision necessary or convenient for the carrying out of its objects and purposes, including but not limited to the following in addition to the other rights and powers set out in this Subpart:

* * *

(10) Notwithstanding any other provisions of law to the contrary, and subject to dedication by law, state of Louisiana sales tax increments may be dedicated to the district to be used for district purposes. State of Louisiana sales tax increments dedicated for district purposes shall not exceed the aggregate portion of the local sales tax increments dedicated for district purposes. Prior to the dedication of any state sales tax increments to pay revenue bonds of the district, the commissioner of administration shall submit the proposed cooperative endeavor agreement providing for such dedication to the Joint Legislative Committee on the Budget for approval. The submittal shall also include a written evaluation and determination by the division of administration of the anticipated increase in state sales tax revenues to be collected within the state over state sales tax revenues that were collected within the state in the year immediately prior to the year in which the district was created that would be a direct result of the activities taking place within the district. In determining whether to approve the dedication of state sales tax increments, the Joint Legislative Committee on the Budget shall take into account whether the city has agreed to the dedication of a portion of the city's sales tax to the district, including the length of time for such dedication and the amount of any dedication. Provided the commissioner of administration has obtained the approval of the Joint Legislative Committee on the Budget as required by this Paragraph, no other approvals with

1 ~~respect to such cooperative endeavor agreement shall be required, except that the~~
2 ~~approval of the State Bond Commission shall be required only to the extent that state~~
3 ~~sales tax increments make up all or any portion of the revenue source pledged to the~~
4 ~~payment of bonds of the district.~~

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

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____