
DIGEST

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HB 445 Original

2017 Regular Session

Seabaugh

Abstract: Authorizes any local governmental subdivision to enter into a cooperative endeavor agreement that requires payments in lieu of ad valorem taxes imposed by a local taxing authority that is a party to the agreement.

Proposed law authorizes any local governmental subdivision to enter into a cooperative endeavor agreement that provides for payments in lieu of ad valorem taxes imposed by a local taxing authority that is a party to the agreement, subject to the approval of the governing body of the taxing authority as evidenced by the adoption of a resolution for that purpose, or in the case of a sheriff or assessor, other official indicia of approval, for that purpose.

Proposed law provides that any property subject to an agreement shall be exempt from ad valorem taxation during the term of the agreement and as provided in proposed constitutional amendment.

Proposed law provides that administrative provisions concerning the collection of monies due under an agreement shall be the same as those for ad valorem taxes. Further, the validity of an agreement, as well as any transaction contemplated thereby, may be determined by the filing of a suit as provided in R.S. 13:5121, et seq., in the district court having jurisdiction for any party to the agreement in the same manner and as though the agreement constitutes an issuance of bonds by the taxing authority.

Present law provides a definition for "cooperative endeavor agreement" as a form of economic development assistance between and among the state and local governments and other entities.

Proposed law retains present law and adds "agreements providing for payments in lieu of taxes" to the definition of "cooperative endeavor agreement".

Effective if and when House Bill No. _____ of this 2017 R.S. is enacted and becomes effective.

(Amends R.S. 33:9021(8) and (10), and 9022(1); Adds R.S. 33:2758.1)