

2019 Regular Session

SENATE BILL NO. 33

BY SENATOR THOMPSON

SPECIAL DISTRICTS. Authorizes expansion of scope of projects and extension of use of state sales tax for certain tax increment financing districts. (8/1/19)

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AN ACT

To amend and reenact R.S. 33:9033, relative to tax increment financing; to provide for exceptions to the use of state tax increments for the expansion of certain projects; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 33:9033 is hereby amended and reenacted to read as follows:

§9033. Sales tax increment financing

A. A local governmental subdivision may issue revenue bonds payable solely from an irrevocable pledge and dedication of up to the full amount of sales tax increments, in an amount to be determined by the local governmental subdivision, to finance or refinance an economic development project or any part thereof or to pay all or a portion of the costs of an economic development project as specified in R.S. 33:9035. A sales tax increment shall consist of that portion of sales tax revenues for any or all taxing authorities, except for the state of Louisiana and any political subdivision whose boundaries are coterminous with the state of Louisiana, collected each year on the sale at retail, the use, the lease or rental, the consumption and storage for use or consumption of tangible personal property, and on sales of

1 services, all as defined in R.S. 47:301 et seq., or any other appropriate provision or  
2 provisions of law as amended, from taxpayers located within an economic  
3 development area which exceeds the sales tax revenues that were collected for such  
4 taxing authority in the year immediately prior to the year in which the area was  
5 designated as an economic development area. Dedication of sales tax increments to  
6 pay the revenue bonds shall not impair existing obligations and shall not include tax  
7 revenues previously dedicated for a special purpose.

8 **B. Notwithstanding the provisions of Subsection A of this Section, the**  
9 **prohibition regarding the use of state sales tax increments for purposes of sales**  
10 **tax increment financing shall not apply to:**

11 **(1) An economic development project that was approved by the Joint**  
12 **Legislative Committee on the Budget before April 1, 1995, or any expansion of**  
13 **the project scope or extension of the use of the state sales tax for such economic**  
14 **development project.**

15 **(2) An economic development program that was acted upon by**  
16 **resolution or ordinance of a local governmental subdivision before June 1, 1995,**  
17 **and submitted for approval in writing to the Joint Legislative Committee on the**  
18 **Budget before July 1, 1995, or any expansion of the project scope or extension**  
19 **of the use of the state sales tax for such economic development program.**

20 **(3) Any expansion of the project scope or extension of the use of the state**  
21 **sales tax for an economic development project or program for which the**  
22 **cooperative endeavor agreement initially authorizing the state sales tax**  
23 **increment was executed before July 1, 1997, and did not expire on or before**  
24 **August 1, 2019, provided that the state sales tax increment shall not be extended**  
25 **beyond December 31, 2030.**

26 Section 2. This Act shall not supercede the provisions of Act 435 of the 2016  
27 Regular Session of the Legislature.

