
DIGEST

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HCR 4 Original

2020 Regular Session

Beaullieu

Present LAC provides for various definitions. Proposed LAC retains those definitions and creates a definition for ITEP Ready.

Proposed LAC defines ITEP Ready as a parish that provides continuous and automatic local governmental entity approval of all industrial ad valorem tax exemptions within the parish.

Present LAC provides that upon the Louisiana Board of Commerce and Industry's approval of an application, Louisiana Economic Development (LED) transmits a copy of the application to each local governmental entity and the local tax assessor.

Present LAC provides that each local governmental authority that receives a millage, the school board, and the sheriff may review the proposed ad valorem tax exemption application provided by the Louisiana Board of Commerce and Industry and approve or deny the application.

Present LAC does not require any local governmental entity receiving a millage, the school board, or the sheriff to review a proposed ad valorem tax exemption application; however, failure to review an application after 30 days notice results in automatic local governmental entity approval.

Proposed LAC provides for an alternative to each local governmental entity providing their approval. Proposed LAC establishes the alternative ITEP Ready parish program.

Proposed LAC provides that a parish is ITEP Ready if the parish governing authority, the school board, the sheriff and each municipality authorized to receive a millage unanimously vote to be ITEP Ready. The parish governing authority, on behalf of all taxing authorities in the parish, will declare the parish ITEP Ready by resolution. Proposed LAC further provides that no further action evidencing local governmental entity approval shall be required.

Proposed LAC provides that if a parish is ITEP Ready the local governmental entities in the parish automatically approve all industrial ad valorem tax exemption applications proposed in the parish including all terms and conditions of the tax exemption agreement.

Proposed LAC provides that the 30 day notice period in which local governmental entities are authorized to hold a public hearing to approve or reject an application does not apply to ITEP Ready parishes.

Proposed LAC applies to applications filed on or after August 1, 2020.

(Amends LAC 13:I.502 and 503(H))