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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Curry Lann.

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DIGEST

SB 438 Original

2020 Regular Session

Barrow

Proposed law creates the Harding Boulevard/Scenic Highway Economic Development District to provide for cooperative economic development between the district, the city of Baton Rouge, and the owner or owners of businesses and other property within the district in order to provide for costs related to infrastructure within the district as determined by the board of commissioners of the district.

Proposed law specifies the district's boundaries as the area of the city of Baton Rouge included within the following perimeter: Harding Boulevard, Plank Road, Blount Road, and the Mississippi River, to be further defined by an ordinance of the board of commissioners of the district.

Proposed law provides for the membership of the board of commissioners as follows:

- (1) The mayor-president of the city-parish or his designee.
- (2) The council member for Metropolitan Council District No. 2 of the city-parish.
- (3) One member of the Louisiana Senate whose district includes all or the greater portion of the area of the district.
- (4) One member of the Louisiana House of Representatives whose district includes all or the greater portion of the area of the district.
- (5) One member who is an owner of property within the district, or an authorized representative of an entity that is an owner of property within the district, appointed by the mayor-president of the city-parish.

Proposed law authorizes the district to exercise powers necessary or convenient for carrying out its objects and purposes including:

- (1) To sue and to be sued.
- (2) To adopt bylaws and rules and regulations.
- (3) To receive gifts, grants, and donations.
- (4) To enter contracts, agreements, or cooperative endeavors.
- (5) To appoint officers, agents, and employees, prescribe their duties, and fix their

compensation.

- (6) To acquire or lease property as necessary or desirable for carrying out the objectives and purposes of the district and to mortgage and sell such property.
- (7) To incur debt.
- (8) To establish funds or accounts as necessary for the conduct of its affairs.
- (9) To do all things reasonably necessary to accomplish the purposes of the district.
- (10) To designate territory within the district as a subdistrict in which shall be exercised, to the exclusion of the remainder of the district, any authority provided to the district.

Proposed law authorizes the district to fund infrastructure projects through tax increment financing, taxing authority, and other authority that is provided to local governmental subdivisions, including but not limited to the following: ad valorem tax increment financing and bonding; sales tax increment financing and bonding; cooperative endeavor authority; bond authority; and ad valorem, sales tax, and hotel occupancy tax authority.

Proposed law authorizes the district to pledge any taxes collected to any economic development project in furtherance of the purposes of the district.

Proposed law exempts property of the district, whether immovable, movable, corporeal, or incorporeal, and the income, earnings, and operations of the district, from all taxation, fees or assessments, or any other similar charges, however, this exemption terminates when the district sells, or otherwise disposes of the property in the district to any purchaser or transferee that is not a public body.

Proposed law provides the termination of the district one year after the date all bonds, notes, and other evidences of indebtedness of the district, including refunding bonds, are paid in full as to both principal and interest.

Effective August 1, 2020.

(Adds R.S. 33:9038.73)