
DIGEST

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HB 561 Engrossed

2024 Regular Session

Knox

Abstract: Creates the Lafitte Greenway Development District in New Orleans with the authority to engage in tax increment financing in order to fund improvements and maintenance of the Lafitte Greenway.

Proposed law creates the Lafitte Greenway Development District in New Orleans to provide for cooperative economic development between the district, the city, and the owners of businesses and other property within the district in order to provide funding related to improvement and maintenance of the Lafitte Greenway as well as to fund improvements and other public benefits in greenway-adjacent communities.

Proposed law provides district boundaries.

Proposed law provides for governance of the district by a board of commissioners comprised of the following or their designees:

- (1) The state representatives who represent House District Nos. 23, 93, and 94.
- (2) The state senators who represent Senate District Nos. 4 and 5.
- (3) The members of the New Orleans City council who represent districts A, B, C, and D.
- (4) The mayor of New Orleans.
- (5) The lieutenant governor of La.

Proposed law provides relative to the powers and duties of the district, including the following:

- (1) To sue and to be sued.
- (2) To adopt bylaws and rules and regulations.
- (3) To receive by property or assistance from public and private sources.
- (4) To enter into contracts with public and private entities.
- (5) To appoint officers, agents, and employees.

- (6) To acquire property and to mortgage and sell such property.
- (7) To incur debt. For this purpose the district shall be deemed and considered to be an issuer for purposes of present law relative to tax increment financing.
- (8) To establish funds or accounts.

Proposed law specifically grants the district various powers and duties granted by present law to parishes and municipalities regarding cooperative economic development and tax increment financing in order to fund improvement and maintenance of the Lafitte Greenway.

(Adds R.S. 33:9038.77)