

ACT No. 350

Regular Session, 2014

HOUSE BILL NO. 994

BY REPRESENTATIVE PONTI

1 AN ACT

2 To amend and reenact R.S. 51:2395(A)(7), relative to the Louisiana Business and Industrial
3 Development Company Act; to provide an exception for certain financing
4 requirements of entities licensed in this state to transact business as a business and
5 industrial development company; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 51:2395(A)(7) is hereby amended and reenacted to read as follows:

8 §2395. Transaction of business

9 A.

10 * * *

11 (7) Unless approved by the commissioner, the total amount of financing
12 assistance provided by a licensee outside of this state shall not exceed fifty percent
13 of the total financing assistance provided by such licensee on a cumulative basis.
14 The limitation of this Subsection shall not apply to a licensee that has complied with
15 both of the following:

16 (a) Provided financing assistance in this state in excess of one hundred
17 million dollars. A licensee may count financing assistance provided by a licensed
18 affiliate or licensed affiliates in this state towards the satisfaction of the requirements
19 of this Subparagraph.

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(b) Held a license for at least ten years.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____