

Existing law (R.S. 51:2312) provides that the La. Economic Development Corporation (LEDC) serves as the single review board for all financial assistance, loans, incentives or inducements, customized workforce training, investment programs, and any related appropriations, grants, or joint ventures administered by the Dept. of Economic Development for the purposes of La. private businesses, excluding those financial incentive programs administered by the State Board of Commerce and Industry.

Existing law (R.S. 51:2311) provides that the LEDC board of directors shall be composed of 12 members. One of such 12 members of the board is the secretary of the Dept. of Economic Development or a designee.

Prior law (R.S. 51:2316) provided that the board nominate three qualified persons in the field of economic development and finance and submit such qualified persons to the secretary for consideration for the position of coordinator of the LEDC. The secretary was to hire such coordinator from the three qualified nominees, and the coordinator was to be an unclassified employee subject to the supervision of the assistant secretary of the office of business development.

New law repeals prior law (R.S. 51:2316).

Effective July 1, 2014.

(Repeals R.S. 51:2316)