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

DIGEST 2018 Regular Session

Walsworth

<u>Proposed law</u> authorizes local governmental subdivisions to enter into cooperative endeavor agreements for negotiated, stipulated tax payments with respect to ad valorem taxes with an owner of property located within the parish on which new or expanded manufacturing, industrial, or other commercial operations are or will be conducted.

<u>Proposed law</u> provides that cooperative endeavor agreements may be entered into by any local taxing authority after approval as evidenced by a resolution adopted by the taxing authority or by letter of approval of the sheriff.

<u>Proposed law</u> requires that a public hearing be conducted by a taxing authority before adoption of any resolution approving a cooperative endeavor agreement providing for stipulated tax payments.

<u>Proposed law</u> requires notice of the hearing be published no later than fourteen days prior to the hearing to inform the public where a copy of the proposed cooperative endeavor agreement may be obtained and the time and place of the hearing.

<u>Proposed law</u> provides that any cooperative endeavor agreement only apply to the taxing authorities that are parties to the agreement and that nonparticipating taxing authority are not bound by the agreement.

<u>Proposed law</u> authorizes taxing authorities in a parish to form a standing advisory committee for the parish that will advise taxing authorities on proposed terms of any related cooperative endeavor agreement and proposed stipulated tax payments.

<u>Proposed law</u> provides that the parish standing advisory committee shall include the following members:

- (1) The parish president or mayor-president for the parish or their designee.
- (2) The sheriff or the sheriff's designee.
- (3) The school board president or the school board president's designee.
- (4) The assessor for the parish or the assessor's designee.
- (5) Three residents of the parish appointed at-large by the parish president.

Proposed law authorizes each parish standing advisory committee to establish its own processes,

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procedures, and criteria to evaluate proposed stipulated tax payments and related cooperative endeavor agreements.

<u>Proposed law</u> provides that before entering into a cooperative endeavor agreement providing for a stipulated tax payment a taxing authority shall submit a request to the parish standing advisory committee which shall respond to the taxing authority within 30 days from the date the request is received and that the findings and advice of the advisory committee are not binding.

<u>Proposed law</u> provides that if no advisory committee is established in a parish, taxing authorities may negotiate cooperative endeavor agreements as permitted by law.

<u>Proposed law</u> requires that any property subject to a cooperative endeavor agreement that provides for a stipulated tax payment remain on the assessment rolls for the parish or parishes where the property is located.

<u>Proposed law</u> provides that matters relating to the payment and collection of a stipulated tax payment shall be set forth in the cooperative endeavor agreement.

<u>Proposed law</u> authorizes the filing of a suit to determine the validity of a cooperative endeavor agreement entered into pursuant to <u>proposed law</u> in the district court having jurisdiction for any party to the agreement.

Effective if and when the proposed addition of Article VII, Section 21(O) of the Constitution of Louisiana contained in the Act which originated as SB _____ of the 2018 RS is adopted at the statewide election to be held on November 6, 2018, and becomes effective.

(Amends R.S. 33:9021(8) and (10); adds R.S. 33:2758.1)