

GREEN SHEET REDIGEST

HB 591

2018 Regular Session

Leger

(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)

ECONOMIC DEVELOPMENT. Creates the Louisiana Small Business and Entrepreneurship Council.

DIGEST

Proposed law establishes the La. Small Business and Entrepreneurship Council and provides for the membership of board of directors.

Proposed law establishes the composition of the board.

Proposed law requires the council to have a board of directors consisting of 16 members as follows:

- (1) The secretary of the Department of Economic Development or a designee.
- (2) The Louisiana secretary of state or a designee.
- (3) One representative submitted by the Louisiana Alliance for Economic Inclusion or its successor organization.
- (4) One representative submitted by the Louisiana Small Business Development Center.
- (5) One representative submitted by the Louisiana Business Incubation Association.
- (6) One representative submitted by the Louisiana Bankers Association.
- (7) One member representing the Louisiana venture capital industry or the Louisiana angel investor community.
- (8) One member who is appointed from a list of three private sector individuals submitted by the National Federation of Independent Business.
- (9) One member who is appointed from a list of three private sector individuals submitted by the Louisiana Association of Business and Industry.
- (10) One minority small business owner who is appointed by the governor from a list of three private sector individuals submitted by Louisiana-based organizations representing minority business interests.
- (11) One female small business owner who is appointed by the governor from a list of three private sector individuals submitted by Louisiana-based organizations representing women's business interests.
- (12) Five at-large members representing small business interests appointed by the governor.

Proposed law provides for the terms of office and manner for filling vacancies of the board.

Proposed law provides for the duties and responsibilities of the council.

Proposed law shall terminate on June 30, 2022.

(Adds R.S. 51:2375 through 2377)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Commerce to the original bill:

1. Change the requirement that the board of directors include a representative submitted by the Louisiana Economic Alliance to a representative submitted by the Louisiana Alliance for Economic Inclusion.
2. Remove the requirement that a board member be appointed from a list of three private sector individuals submitted by the Community Bankers Association, and provide instead that one representative be submitted by that association.
3. Require that one minority small business owner, who is appointed by the governor from a list of three private sector individuals submitted by Louisiana based organizations representing minority business interests, be appointed to the board of directors.
4. Require that one female small business owner, who is appointed by the governor from a list of three private sector individuals submitted by Louisiana-based organizations representing women's business interests, be appointed to the board of directors.
5. Correct reference to the secretary of the Department of Economic Development as "president of the corporation" to "president of the council".
6. Provide technical changes for organization and readability.

The House Floor Amendments to the engrossed bill:

1. Require incentives and state procurement opportunities to be included in the full accounting of small business resources available in Louisiana.

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Commerce, Consumer Protection, and International Affairs to the reengrossed bill

1. Changes who can submit a representative to the governor for appointment on the council from the Community Bankers Association to the Louisiana Bankers Association.
2. Provides proposed law shall terminate June 30, 2022.