

RÉSUMÉ DIGEST

ACT 513 (HB 684)

2018 Regular Session

Abramson

Existing law authorizes political subdivisions to enter into cooperative endeavor agreements with private entities under which the private entity donates cash, equipment, goods, or services to the political subdivision in exchange for tax rebates, credits, or other tax incentives.

Prior law was limited to donations for infrastructure projects. New law removes this limitation; new law applies to donations for any local project or use.

Prior law limited the tax incentive to one-half of the value of the donation or \$500,000, whichever is less, and limited the total tax incentives which could be granted to a single donor in a year to \$500,000. New law removes these limitations.

New law requires that incentives be applied only to revenue and resources of the political subdivision.

Effective August 1, 2018.

(Amends the title of Chapter 21-A of Title 33 of La. R.S. of 1950 and R.S. 33:7631 and 7634)