
DIGEST

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HB 80 Original

2019 Regular Session

Jay Morris

Abstract: Repeals the authority of the Southside Economic Development District of the city of Monroe to levy taxes and to implement tax increment financing.

Present law authorizes the governing authority for the city of Monroe, with the approval of the mayor, to create a district known as the Southside Economic Development District of the city of Monroe. Establishes the boundaries and provides for governance of the district. Proposed law retains present law.

Present law grants the district the powers of an economic development district as if the district were an economic development district established pursuant to present law (Part II of Chapter 27 of Title 33 of the La. Revised Statutes of 1950), including powers of tax increment financing and the power to levy taxes within the district as provided in present law, which authorizes ad valorem taxes up to five mills, sales taxes up to 2%, and hotel occupancy taxes up to 2% or any combination of such taxes, all subject to voter approval unless there are no voters in the district. Proposed laws repeals present law.

Present law authorizes the district to levy a hotel tax on development occurring after July 1, 2005, to finance a project. Provides that such a tax may be in lieu of taxes levied by other entities subject to approval of those entities and of the voters of Monroe. Proposed law repeals present law.

(Repeals R.S. 33:2740.51(M) and (N))