

RÉSUMÉ DIGEST

HCR 4

2020 Regular Session

Beaulieu

Existing LAC provides for various definitions related to the Industrial Tax Exemption Program (ITEP).

New LAC defines a new term, "ITEP Ready", as a parish that provides continuous and automatic local governmental entity approval of all industrial ad valorem tax exemptions within the parish.

Existing LAC provides that upon the Louisiana Board of Commerce and Industry's approval of an application, Louisiana Economic Development (LED) transmits a copy of the application to each local governmental entity and the local tax assessor.

Existing LAC provides that each local governmental authority that receives a millage, the school board, and the sheriff may review the proposed ad valorem tax exemption application provided by the Louisiana Board of Commerce and Industry and approve or deny the application.

Existing LAC does not require any local governmental entity receiving a millage, the school board, or the sheriff to review a proposed ad valorem tax exemption application; however, failure to review an application after 30 days notice results in automatic local governmental entity approval.

New LAC establishes the alternative ITEP Ready parish program which allows for each local governmental entity to provide their approval.

New LAC provides that a parish is ITEP Ready if the parish governing authority, the school board, the sheriff, and each municipality authorized to receive a millage unanimously vote to be ITEP Ready. The parish governing authority, on behalf of all taxing authorities in the parish, will declare the parish ITEP Ready by resolution. Further provides that no further action evidencing local governmental entity approval shall be required.

New LAC provides that if a parish is ITEP Ready the local governmental entities in the parish automatically approve all industrial ad valorem tax exemption applications proposed in the parish including all terms and conditions of the tax exemption agreement.

New LAC provides that the 30-day notice period in which local governmental entities are authorized to hold a public hearing to approve or reject an application does not apply to ITEP Ready parishes.

New LAC applies to applications filed on or after Aug. 1, 2020.

Effective March 31, 2020.

(Amends LAC 13:I.502 and 503(H))