

council of the city of New Orleans for review through the clerk of the city council via personal delivery in exchange for a stamped receipt by the clerk of the city council or via registered or certified U.S. mail.

Proposed law provides that the council of the city of New Orleans shall have 15 days from the date the proposal is received by the clerk of the city council to review said payment in lieu of tax proposal.

Proposed law provides that the payment in lieu of tax agreement shall be deemed approved for execution by the district or any subdistrict if the city council fails to adopt a resolution disapproving said proposal within 30 days following such 15-day review period; provides that the city council may adopt a resolution approving the proposal with amendments to the payment in lieu of tax agreement.

Proposed law provides that the payment in lieu of tax agreement related to an economic development project within the district or any subdistrict shall become effective upon approval by resolution of the board of the district or any subdistrict after either

- (1) The city council fails to adopt a resolution disapproving said payment in lieu of tax agreement within 30 days following the 15-day review period, or
- (2) The payment in lieu of tax agreement has incorporated the city council amendments to the payment in lieu of tax agreement.

Proposed law provides that in connection with the lease of any property owned by the district or subdistrict to a private entity, the contract of lease or other agreement shall not be subject to present law (R.S. 33:4710.11(D)(4) and R.S. 33:4710.11(D)(5)).

Effective August 1, 2023.

(Amends R.S. 33:130.862(A); adds R.S. 33:130.865.1)

Summary of Amendments Adopted by Senate

Senate Floor Amendments to engrossed bill

1. Makes technical changes.