

ACT No. 77

2023 Regular Session

HOUSE BILL NO. 285

BY REPRESENTATIVES TURNER AND ECHOLS AND SENATOR CATHEY

1 AN ACT

2 To amend and reenact R.S. 33:9033(B)(3), relative to tax increment financing mechanisms
3 authorized for local governmental subdivisions; to provide relative to the use of state
4 sales tax increments for such tax increment financing; to provide relative to sales tax
5 increment financing of local economic development projects; to provide relative to
6 the prohibition on the use of state sales tax increments for financing of such projects;
7 to revise provisions establishing an exception to the prohibition; and to provide for
8 related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. R.S. 33:9033(B)(3) is hereby amended and reenacted to read as follows:

11 §9033. Sales tax increment financing

12 * * *

13 B. Notwithstanding the provisions of Subsection A of this Section, the
14 prohibition regarding the use of state sales tax increments for purposes of sales tax
15 increment financing shall not apply to:

16 * * *

17 (3) Any expansion of the project scope or extension of the use of the state
18 sales tax for an economic development project or program for which the ~~cooperative~~
19 ~~endeavor agreement initially authorizing the~~ state sales tax increment was ~~executed~~
20 initially authorized and approved by the Joint Legislative Committee on the Budget
21 before July 1, 1997, and, as expanded or extended through subsequent approvals by

1 that committee, did not expire on or before August 1, 2019, provided that the state
2 sales tax increment shall not be extended beyond December 31, ~~2033~~ 2048.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____