

Regular Session, 2013

HOUSE BILL NO. 422

BY REPRESENTATIVE TALBOT

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

ECONOMIC DEVELOP/DEPT: Makes changes to the unified economic development budget report and requires report to be annual

1 AN ACT

2 To amend and reenact R.S. 51:935.1(A), (B)(1), (4)(introductory paragraph), (b), and (e),
3 and (5), (D), and (E)(1)(a) and (3) and to repeal R.S. 51:935.1(C), relative to the
4 unified economic development budget report; to require an annual report; to delete
5 need for independent economist contract and consultation requirements; to require
6 report submission to all members of the legislature; to simplify report contents by
7 repealing some required contents; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 51:935.1(A), (B)(1), (4)(introductory paragraph), (b), and (e), and
10 (5), (D), and (E)(1)(a) and (3) are hereby amended and reenacted to read as follows:

11 §935.1. Unified economic development budget report

12 A.~~(1)(a)~~ The Department of Economic Development shall issue a biennial an
13 annual unified economic development budget report which shall be ~~prepared by an~~
14 ~~independent economist selected by and under contract with the division of~~
15 ~~administration, who shall approve the methodologies and assumptions used in~~
16 ~~preparation of the report, and if appropriate, after consultation with the Economic~~
17 ~~Estimating Conference, the Revenue Estimating Conference, the legislative auditor,~~
18 ~~the legislative fiscal office, the Department of Economic Development, the~~
19 ~~Department of Revenue, and the Louisiana Workforce Commission.~~

1 ~~(b) The report shall be certified by the Economic Estimating Conference, the~~
 2 ~~Revenue Estimating Conference, and the legislative fiscal office, as to both the~~
 3 ~~sufficiency of the data, information, and reports upon which the report is based and~~
 4 ~~the material correctness of the report, or a written summary shall be provided to the~~
 5 ~~division of the reasons why the conference or office cannot certify or can only~~
 6 ~~partially certify the report.~~

7 ~~(c) No employer, whether participating in economic development programs~~
 8 ~~or otherwise, shall be required to supply any additional report, information, or data~~
 9 ~~in connection with or related to any provision of this Section.~~

10 ~~(2) The report shall be submitted to the governor, the president of the Senate,~~
 11 ~~the speaker of the House of Representatives, the chair of the Senate Commerce,~~
 12 ~~Consumer Protection, and International Affairs Committee, the chair of the House~~
 13 ~~Commerce Committee, every member of the legislature, and the David R. Poynter~~
 14 ~~Legislative Research Library.~~

15 ~~(3) The Department of Economic Development and the division of~~
 16 ~~administration shall provide the following by November 15, 2003 to the individuals~~
 17 ~~and library specified in Paragraph (A)(2):~~

18 ~~(a) A list of all the state economic development programs which shall be~~
 19 ~~included in the report, as recommended by the Louisiana Economic Development~~
 20 ~~Council and the division, and submitted only after it has been subjected to public~~
 21 ~~comment at a public meeting held before November 1, 2003.~~

22 ~~(b) A written assessment of their ability to access, collect, and analyze the~~
 23 ~~information necessary to create the report provided for in this Section.~~

24 B. The report shall include:

25 ~~(1) A complete listing of each state economic development program which~~
 26 ~~the division of administration has agreed should be included in the report and the~~
 27 ~~agency or corporation which administers them, if any.~~

28 * * *

29 (4) The following performance data, including both direct and indirect
 30 impact, for each economic development program for the ~~two~~-fiscal year period being

1 reported, and, ~~beginning with the report issued on November 15, 2007,~~ a comparison
2 to the ~~two fiscal years~~ fiscal year previously reported and the average of all prior
3 fiscal years previously reported, or the reasons why such data is not available:

4 * * *

5 (b) The actual number and gross payroll of new permanent full and part-time
6 jobs created during the ~~two-year~~ fiscal year period and the number and payroll of
7 jobs created in previously reported periods.

8 * * *

9 (e) Tax revenues generated by employers participating in the programs, ~~as~~
10 ~~determined by the division of administration~~ based upon tax data and information for
11 all employers participating in such programs ~~which shall be supplied to the division~~
12 ~~by the Department of Revenue, and certified by the Revenue Estimating Conference.~~

13 (5) An estimate of the total direct and indirect economic impact for each
14 economic development program ~~on~~ in Louisiana based upon the performance data
15 provided for in Paragraphs (B)(3) and (4).

16 * * *

17 D. The ~~independent economist who prepares the biennial~~ annual unified
18 economic development budget report shall ~~prepare~~ contain an incentives
19 competitiveness analysis section ~~which shall be included as a part of the report.~~ This
20 competitiveness analysis shall compare the benefits offered in economic
21 development programs in Louisiana with those offered in the regional states with
22 which the state competes for economic development. ~~The independent economist~~
23 ~~shall include in this analysis~~ The analysis shall include an assessment of the total
24 relative tax burden of businesses in Louisiana compared to those regional states.

25 E.(1)(a) ~~Beginning in 2004, the~~ The legislative auditor shall conduct an
26 annual performance audit designed to evaluate the management controls, accuracy,
27 and reliability of the reported information on at least three economic development
28 programs as defined in this Section. The economic development programs that are
29 to be audited shall be selected by the legislative auditor.

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