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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Michael Bell.

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## DIGEST

Present law provides for the board commissioners to exercise all powers of a political subdivision necessary or convenient for the carrying out of its objects and purposes, including but not limited to the following rights and powers:

- (1) To sue and be sued.
- (2) To adopt, use, and alter at will a corporate seal.
- (3) To acquire by gift, grant, purchase, or otherwise, but not by expropriation, all property, including rights of way; to hold and use any franchise or property, real, personal, or mixed, tangible or intangible, or any interest therein, necessary or desirable for carrying out the objects and purposes of the district, including but not limited to the establishment, maintenance, and operation of industrial parks.
- (4) To enter into contracts for the purchase, acquisition, construction, and improvement of works and facilities necessary in connection with the purposes of the district.
- (5) In its own name and on its own behalf to incur debt and to issue general obligation bonds, revenue bonds, certificates, notes, and other evidences of indebtedness and to levy and cause to be collected ad valorem taxes as provided in this Subpart and as may be provided by general law.
- (6) To require and issue licenses with respect to its properties and facilities.
- (7) To regulate the imposition of fees and rentals charged by the district for its facilities and services rendered by it.
- (8) To borrow money and pledge all or part of its revenues, leases, rents, or other advantages as security for such loans.
- (9) To appoint officers, agents, and employees, prescribe their duties, and fix their compensation.

Proposed law retains present law and authorizes the board of commissioners to levy and collect a sales and use tax not exceeding two percent.

Proposed law provides for a vote in accordance with the Louisiana Election Code to be approved by a majority of the qualified electors of the district voting in an election held for the purpose of levying and collecting the sales and use tax.

Proposed law provides that any sales and use tax authorized to be levied and collected by the district and approved by a majority of qualified electors of the district may exempt food and prescription drugs and other nonessential items from the tax.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 33:130.153(10))