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

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## DIGEST

Proposed law creates the Leesville Economic Development District in the parish of Vernon. The district shall be a political subdivision of the state created for the purpose of developing the area included within the district. It is established to promote, encourage, and create economic development activities and employment opportunities.

Proposed law provides for the boundaries of the district.

Proposed law provides that the district will be managed by a five-member board of commissioners which will be composed as follows:

- (1) One member appointed by the state representative for House District No. 24.
- (2) One member appointed by the state representative for House District No. 30.
- (3) One member appointed by the state senator for Senate District No. 30.
- (4) One member appointed by the member or members of the governing authority of the parish of Vernon who represent the district.
- (5) One member will be appointed by the mayor of Leesville.

Proposed law provides that terms of members will be four years, except for initial terms which will be determined by lot as follows:

- (1) Two shall be appointed for a term of one year.
- (2) One for a term of two years.
- (3) One for a term of three years.
- (4) One for a term of four years.

Proposed law provides that vacancies occurring prior to the expiration of a term shall be filled in the manner of the original appointment for the remainder of the unexpired term.

Proposed law provides that the board will elect a chairman, a vice chairman, and a secretary-treasurer from among its members.

Proposed law provides that the board shall adopt such rules for the transaction of its business as

it deems necessary and shall keep a record of its resolutions, transactions, studies, findings, and determinations, which record shall be a public record.

Proposed law provides that the board may employ or contract with an executive director and set his compensation and terms of employment. The board also may employ such other employees as are necessary to carry out the functions of the district as authorized by the board.

Proposed law provides that the board shall have the specific authority provided in present law for military facilities.

Proposed law provides that the board shall formulate a redevelopment plan or plans for the district and submit any plan to the governing authority of Leesville for review.

Proposed law provides that the board shall formulate a program or programs to implement any redevelopment plan. Provides that such a program shall implement the various plans in such a manner as to aid and encourage private development of the area and to promote and coordinate public development. Provides that the board may conduct studies and may consult with all departments of the city of Leesville and other public or private agencies concerned with matters affecting or affected by the program.

Proposed law provides that after adoption of the development program, the board may implement any portion of the program in such manner as will, in its judgment, most likely accomplish the objectives of the program.

Proposed law provides that the district may employ or contract with engineers, architects, attorneys, underwriters, and other professionals necessary for the financing and implementation of the construction, renovation, maintenance, or operation of facilities described in the redevelopment plan and may contract in accordance with law for the construction, renovation, maintenance, or operation of the facilities.

Proposed law provides that the board shall prepare each year an annual budget in accordance with present law regarding the Louisiana Local Government Budget Act.

Proposed law provides that subject to the approval of the governing authority of Leesville and district electors, the district may levy an ad valorem tax not exceeding 20 mills.

Proposed law provides that the district may issue general obligation bonds in accordance with the provisions of present law for bonded indebtedness for the purpose of constructing, acquiring, or improving any work of public improvement contemplated by the redevelopment plan.

Proposed law provides that any ad valorem tax levied by the district, shall be subject to homestead exemption as provided by present law.

Proposed law provides that no ad valorem tax may be levied nor may any bonds be issued unless authorized by a majority of the electors of the district who vote at an election held for that

purpose.

Proposed law provides that any tax levied under authority of proposed law will be in addition to all other taxes which other political subdivisions in Vernon Parish are now or hereafter may be authorized by law to levy and collect.

Proposed law provides that the district shall be authorized to enter into agreements with any person or persons, public or private, providing for contributions or payments towards the cost of financing public facilities in the district. Further provides that the district is hereby authorized to issue bonds secured wholly or partly by the revenues of such agreements and wholly or partly by other revenues that may be received, from time to time, by the district provided the bonds are authorized and issued in the manner provided by present law.

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

(Adds R.S. 33:2740.70.2)