

With respect to the La. Enterprise Zone Act, existing law provisions allow a transit-oriented development to enter into contracts for the rebate of sales and use tax or a refundable investment income tax credit if certain conditions are met.

Prior law defined "transit-oriented development" as a mixed-use development, consisting of at least 50% multifamily residential housing and at least 15% commercial or rental facilities, on a single contiguous site, all or part of which is located within 1/4 mile of a multimodal transit center, with at least \$10,000,000 in capital expenditures for new construction or conversion of existing structure.

New law changes prior law definition of "transit-oriented development" by changing the minimum commercial or rental space allowed from 15% commercial or rental facilities to 20,000 square feet of commercial or rental facilities.

Prior law defined "multifamily residential housing" as a minimum of 90 and a maximum of 200 attached dwelling units providing complete independent living facilities for one or more persons, including permanent provisions for living, sleeping, eating, cooking, and sanitation.

New law changes prior law definition of "multifamily residential housing" by increasing the maximum number of attached dwelling units allowed from 200 to 300.

Effective August 1, 2013.

(Amends R.S. 51:1783(10) and (12))