
DIGEST

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Ponti

HB No. 248

Abstract: Repeals the requirement that the Louisiana Economic Development Corporation (LEDC) have a coordinator position.

Present law (R.S. 51:2312) provides that the LEDC serves as the single review board for all financial assistance, loans, incentives or inducements, customized workforce training, investment programs, and any related appropriations, grants, or joint ventures administered by the Dept. of Economic Development for the purposes of La. private businesses, excluding those financial incentive programs administered by the State Board of Commerce and Industry.

Present law (R.S. 51:2311) provides that the LEDC board of directors shall be composed of 12 members. One of such 12 members of the board is the secretary of the Dept. of Economic Development or a designee.

Present law (R.S. 51:2316) provides that the board shall nominate three qualified persons in the field of economic development and finance and submit such qualified persons to the secretary for consideration as coordinator of the LEDC. The secretary shall hire such coordinator from the three qualified nominees, and the coordinator shall be an unclassified employee subject to the supervision of the assistant secretary of the office of business development.

Proposed law repeals present law (R.S. 51:2316).

Effective July 1, 2014.

(Repeals R.S. 51:2316)