

2017 Regular Session

HOUSE BILL NO. 262

BY REPRESENTATIVE JIMMY HARRIS

INDUSTRIAL DEVELOPMENT: Provides relative to the industrial development board for the city of New Orleans

1 AN ACT

2 To enact R.S. 51:1157.4, relative to the city of New Orleans; to provide relative to the  
3 industrial development board for the city; to provide relative to powers and duties  
4 of the board, including the power to enter into contracts; to authorize the governing  
5 authority of the city to establish a contract approval process with respect to contracts  
6 entered into by the board; to provide limitations; and to provide for related matters.

7 Notice of intention to introduce this Act has been published  
8 as provided by Article III, Section 13 of the Constitution of  
9 Louisiana.

10 Be it enacted by the Legislature of Louisiana:

11 Section 1. R.S. 51:1157.4 is hereby enacted to read as follows:

12 §1157.4. Industrial development board; city of New Orleans; contract approval

13 A. Notwithstanding any other provision of law to the contrary, the governing  
14 authority of the city of New Orleans may establish, by ordinance, a process for the  
15 approval of contracts of the industrial development board for the city of New  
16 Orleans. Any such ordinance shall provide for the types of contracts that shall be  
17 subject to the approval process and may include contracts for the purchase, lease,  
18 rental, or sale of movable and immovable property and contracts relative to the  
19 granting of tax incentives and the issuance of bonds.

1           B. If the provisions of any ordinance relative to the approval of contracts for  
2           the issuance of bonds by the board conflict with any provisions of this Chapter, the  
3           provisions of this Chapter shall prevail.

4           C. The provisions of this Section shall not be construed to authorize the  
5           governing authority of the city of New Orleans to nullify any contract entered into  
6           by the board prior to the effective date of this Section.

7           Section 2. This Act shall become effective upon signature by the governor or, if not  
8           signed by the governor, upon expiration of the time for bills to become law without signature  
9           by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
10          vetoed by the governor and subsequently approved by the legislature, this Act shall become  
11          effective on the day following such approval.

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#### DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 262 Engrossed

2017 Regular Session

Jimmy Harris

**Abstract:** Authorizes the governing authority of the city of New Orleans to establish a contract approval process with respect to contracts entered into by the industrial development board of the city of New Orleans.

Present law provides that when not less than three persons, each of whom are qualified electors of a municipality or the parish, file with the governing body thereof an application in writing seeking permission to apply for the incorporation of an industrial development board of such municipality or parish, the governing body shall consider such application.

Present law provides that if the governing body by resolution finds and determines that it is wise, expedient, necessary, or advisable that the corporation be formed and authorized, the persons making such application shall proceed to incorporate in accordance with the provisions of present law (Title 12 of the La. R.S. of 1950). Provides that no corporation may be formed unless such application first has been filed with the governing body of the municipality or parish, and such governing body adopts a resolution as provided in present law. Provides further relative to articles of incorporation and provides relative to the governance and powers and duties of the board, including the authority to issue bonds. Provides with respect to the authority of the State Bond Commission to approve the bonds issued by the board.

Proposed law retains present law.

Proposed law authorizes the governing authority of the city of New Orleans to establish, by ordinance, a contract approval process with respect to contracts entered into by the industrial development board for the city. Requires that the ordinance provide for the types of contracts that will be subject to the approval process. Provides that if any ordinance relative to the

approval of contracts for the issuance of bonds by the board conflicts with the provisions of present law, the provisions of present law will prevail.

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

(Adds R.S. 51:1157.4)