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

DIGEST

SB 118 Original | 2016 Regular Session | Mills

Present law authorizes the creation of a special district to be known as a sustainable energy financing district by the governing authority of any local governmental subdivision that is otherwise authorized to collect property taxes and to issue and sell bonds. Provides that the governing authority of the local governmental subdivision shall be the governing authority for any district it creates.

Present law provides that the district shall be created by ordinance or resolution of the governing authority. Such ordinance or resolution shall provide that the area of the district shall consist of that immovable property located within the local governmental subdivision whose owners have agreed or agree to participate in the district. The area of the district may or may not be contiguous and may be modified for the purposes of present law.

Present law provides that a sustainable energy financing district shall include only residential or commercial immovable property for which the owner has executed a contract or agreement consenting to the inclusion of such property within the district in return for a loan from the district and a cooperative endeavor agreement with the district. The consent of the owner may be given before or after the initial creation of the district.

Present law provides the purpose of the sustainable energy financing district shall be to encourage, accommodate, and provide a source of revenue and means for financing capital improvements for energy efficiency improvements, such as retrofitting and the installation of renewable energy improvements such as fixtures for immovable property within the district, whether such immovable property is commercial or residential.

Proposed law repeals present law.

Effective August 1, 2016.

(Repeals R.S. 33:130.811-130.814)