

SENATE BILL NO. 141

BY SENATOR HEBERT

1 AN ACT

2 To amend and reenact R.S. 33:9037(A), 9038.35, and 9038.38(P), relative to tax increment
3 finance; to authorize joint ventures or cooperative endeavors among public entities
4 utilizing tax increment finance; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 33:9037(A), 9038.35, and 9038.38(P) are hereby amended and
7 reenacted to read as follows:

8 §9037. Bonds

9 A. As used in this Section, the term "issuer" shall mean and include a
10 corporation or local governmental subdivision which issues bonds under this
11 Chapter, or one or more corporations or local governmental subdivisions
12 entering into a joint venture or cooperative endeavor as provided for in R.S.
13 33:9038.35(B).

14 * * *

15 §9038.35. Cooperative endeavors

16 A. A local governmental subdivision or other authorized entity electing to
17 carry out the purposes of this Chapter without the necessity of creating and
18 organizing an economic development corporation, and in addition to other powers
19 granted by this Chapter, may enter into a joint venture or cooperative endeavor for
20 a public purpose with a federal, state, or local governmental agency or with a private
21 or public firm, partnership, corporation, or other entity.

22 B. Any local governmental subdivision, economic development
23 corporation, tax increment finance district, or other authorized entity electing
24 to carry out the purposes of this Chapter, referred to hereafter in this
25 Subsection as "TIF districts", may enter into a joint venture or cooperative
26 endeavor for a public purpose with one or more such TIF districts to utilize all
27 or a portion of the tax increments generated within the tax increment areas of

