Regular Session, 2009

ACT No. 1

ENROLLED

SENATE BILL NO. 283

BY SENATORS WALSWORTH AND THOMPSON AND REPRESENTATIVES ANDERS, ARNOLD, AUSTIN BADON, BALDONE, BILLIOT, HENRY BURNS, BURRELL, CARMODY, CARTER, CHANDLER, CHANEY, CONNICK, CROMER, DIXON, DOERGE, DOVE, DOWNS, ELLINGTON, FANNIN, GALLOT AND GISCLAIR AND SENATOR GUILLORY AND REPRESENTATIVES GUINN, HARDY, HARRISON, HAZEL, HENDERSON, HOFFMANN, HOWARD, HUTTER, ROSALIND JONES, KATZ, LAFONTA, LAMBERT, LEBAS, LIGI, LITTLE, MCVEA, MILLS, MONICA, MORRIS, PEARSON, PUGH, RITCHIE, ROY, SCHRODER, SIMON, GARY SMITH, JANE SMITH, PATRICIA SMITH, ST. GERMAIN, TEMPLET, TUCKER, WHITE, WILLMOTT AND WOOTON

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

AN ACT

To amend and reenact R.S. 51:2365(F), relative to the Louisiana Mega-Project Development Fund; to provide for the definition of a mega-project; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 51:2365(F) is hereby amended and reenacted to read as follows:

§2365. Louisiana Mega-Project Development Fund

* * *

F.(1)~~(a)~~ For purposes of this Section, "mega-project" means ~~any project which will provide all of the following~~:

(a) A project which will provide the following:

(i) **Either** ~~Five~~ **five** hundred new direct jobs to the state~~.~~ **or a**

~~(ii) A~~ minimum initial investment of ~~one~~ **five** hundred million dollars by the private sector or the United States Government through the creation of a new facility or the expansion of an existing facility.

~~(iii)~~ **(ii)** A substantial return on the investment by the state as measured by projected tax revenues.

(b) ~~"Mega-project" shall also mean any~~ **A** project for a military or federal installation which is important to the Louisiana economy and that may be subject to base realignment and closure~~, and~~**, or for the** purchase of land for a mega-project.

Coding: Words which are ~~struck through~~ are deletions from existing law; words in **boldface type and underscored** are additions.

(c) ~~Notwithstanding the provisions of Subsections D and E of this Section, for Fiscal Year 2008-2009, the monies in the fund may be used to provide a one-time salary supplement for all school support personnel and nonpublic lunchroom employees eligible for state salary supplements in accordance with House Bill No. 1 of the 2008 Regular Session* of the Legislature. Notwithstanding the provisions of this Section, no additional approvals are necessary for the payment of the one-time salary supplement.~~ **A project resulting in re-creating or saving at least five hundred direct jobs in this state, through the transfer of ownership of a facility that has been closed or a facility that is at risk of closure due to conditions arising out of or relating to a proceeding under Title 11 of the United States Code.**

(2) ~~The~~ **Except for a mega-project as provided in Subparagraph (1)(b) of this Subsection, the** investment by the state in any mega-project shall not exceed thirty percent of the total cost of the project **as described by the cooperative endeavor agreement**.

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

_____
PRESIDENT OF THE SENATE

_____
SPEAKER OF THE HOUSE OF REPRESENTATIVES

_____
GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____

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