

Regular Session, 2012

ACT No. 219

HOUSE BILL NO. 1072

BY REPRESENTATIVE HENRY

1

AN ACT

2 To amend and reenact R.S. 51:2454(B), relative to tax rebates; to provide for contracts under
3 the Quality Jobs Program; to authorize contract renewals for certain franchises of the
4 National Basketball Association; to provide for conditions of contract renewals; to
5 provide for limitations; to provide for effectiveness; and to provide for related
6 matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 51:2454(B) is hereby amended and reenacted to read as follows:

9 §2454. Rebate approval

10 * * *

11 B. ~~The~~ A contract may be renewed ~~for an additional five years provided that~~
12 under any of the following circumstances:

13 (1) ~~The~~ A five-year renewal may be authorized if:

14 (a) The applicant has complied with all the terms of the contract and has not
15 performed any act, nor failed to perform any act, which would have made the
16 applicant liable for suspension, and has complied with the provisions of this Chapter
17 ~~;~~ ; and

(2) (b) The statutory minimum hourly wage for the new direct jobs subject to each benefit rate required when the contract was entered into has increased by an amount which is no less than the greater of either of the following:

(a) (i) The percentage increase in the Consumer Price Index published by the United States Department of Labor for the five years of the initial term of the contract, compounded.

④ (ii) Two percent for the five years of the initial term of the contract, compounded.

(2) If the applicant is a franchise of the National Basketball Association and is a party to an unexpired contract, the existing contract may be renewed or extended for a term commensurate with the term of not more than ten years.

(a) The incentive offered in a contract which is renewed or extended pursuant to the provisions of this Paragraph shall be limited to the payroll-based rebate which is provided in R.S. 51:2455 and, notwithstanding any other provision of this Chapter to the contrary, including R.S. 51:2456(B), no other incentive payment of any type shall be available under such contract.

(b) For any contract renewed or extended pursuant to the provisions of this Paragraph, the secretary of the Department of Economic Development shall report to the Joint Legislative Committee on the Budget regarding the actual number of jobs for which the franchise received payment under the contract. The report shall be made within six months of the end date of a contract executed pursuant to the provisions of this Paragraph, and no such contract shall be renewed without the report having been provided to the committee. The report shall contain a comparison of the number of new direct jobs reported at the beginning of the contract with the number of new direct jobs reported six months prior to the end date of the contract.

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27 Section 2. This Act shall become effective upon signature by the governor or, if not
28 signed by the governor, upon expiration of the time for bills to become law without signature
29 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become
2 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____