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STATE OF LOUISIANA  
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION  
BOARD OF COMMERCE AND INDUSTRY  
RULES COMMITTEE MEETING  
INDUSTRIAL AD VALOREM TAX EXEMPTION PROGRAM RULES  
BEING HELD ON MONDAY, AUGUST 12, 2024  
617 NORTH THIRD STREET, FLOOR 1, LABELLE ROOM  
BATON ROUGE, LOUISIANA

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1	APPEARANCES:	1	CHAIRMAN JONES:
2	BOARD MEMBERS:	2	Good morning, everyone. I will call the
3	CHAIRMAN JERRY JONES	3	meeting of the Rules Committee of the Board of
4	MR. KYLE POLOZOLA	4	Commerce and Industry to order. This is August
5	MS. LETTI ARDOIN	5	12, 2024. It is 9:00 AM.
6	MR. CHARLES "ROBBY" MILLER	6	Ms. Simmons, would you call the roll,
7	MR. STUART MOSS	7	please?
8		8	MS. SIMMONS:
9	STAFF MEMBERS PRESENT:	9	Good morning, everyone.
10	ROBIN PORTER	10	Jerry Jones?
11	FRANK FAVALORO	11	CHAIRMAN JONES:
12	STEPHANIE LeGRANGE	12	Present.
13	PETER JOHNSON	13	MS. SIMMONS:
14	KRISTIN JOHNSON	14	Kyle Polozola?
15	DEBORAH SIMMONS	15	MR. POLOZOLA:
16		16	Present.
17	SPEAKERS FROM THE AUDIENCE:	17	MS. SIMMONS:
18	ERIN HANSEN	18	Letti Ardoin.
19	BRODERICK BAGERT	19	MS. ARDOIN:
20	MANDI MITCHELL	20	Present.
21	GLENN WAGUESPACK	21	MS. SIMMONS:
22	ASHLEY CAIN	22	Robby Miller.
23	BRIAN LANDRY	23	MR. MILLER:
24	RHONDA BOATNER	24	Here.
25	KYLE BUCKLEY	25	MS. SIMMONS:
	Page 3		Page 5

1 Stuart Moss.  
 2 MR. MOSS:  
 3 Present.  
 4 MS. SIMMONS:  
 5 We have a quorum.  
 6 CHAIRMAN JONES:  
 7 Thank you very much.  
 8 I believe you had an opportunity to review  
 9 or receive and review the minutes from our  
 10 July 10 meeting. I will entertain a motion to  
 11 approve.  
 12 We have a motion from Mr. Moss. I have a  
 13 second from Mr. Polozola.  
 14 Any questions or comments from the  
 15 committee? Any comments from the public?  
 16 Hearing none, all in favor say "Aye."  
 17 ALL:  
 18 Aye.  
 19 CHAIRMAN JONES:  
 20 Any opposition?  
 21 (No response.)  
 22 There is none. The motion carries.  
 23 Welcome everyone. Since our last meeting  
 24 in July we have received -- "we," LED has  
 25 received a number of written comments from

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1 spreadsheet, we can make that available on the  
 2 website so that anybody who wants to look at  
 3 that spreadsheet, you're welcome to do so. If  
 4 you want to see -- if the public or the  
 5 committee wants to see all of the comments that  
 6 we actually received and read them verbatim,  
 7 those are accessible as well. You can contact  
 8 LED and we can make those available to you.  
 9 Today what I would like to do is open the  
 10 floor. Again, we have heard from industry. We  
 11 have heard from LED. I would like to open the  
 12 floor today for the committee to take comments  
 13 from any other stakeholders. This is your  
 14 opportunity. If you submitted written comments,  
 15 if you haven't submitted written comments, it  
 16 doesn't matter. If you have comments that you  
 17 want to share with the committee today, we want  
 18 to give you that opportunity.  
 19 All right. Any questions about the  
 20 process from the committee this morning? All  
 21 right. Are we ready to rock and roll? Let's  
 22 go.  
 23 I know that we have gotten requests to  
 24 speak from Together Louisiana, Ms. Hansen. Are  
 25 you ready to proceed?

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1 people and we appreciate very much that input  
 2 from stakeholders. That's what we needed. Just  
 3 as a reminder and perhaps a way to set the table  
 4 on where we have been and perhaps where we are  
 5 going, we started this process by hearing from  
 6 representatives of industry as to what in the  
 7 perfect world they would like to see this  
 8 rewrite of the rules look like. Similarly, we  
 9 have had that kind of analysis from LED. They  
 10 have presented to this committee what they  
 11 believe a rewrite of these rules need to be.  
 12 Frankly, surprisingly, they are not that  
 13 far apart. There are some differences that this  
 14 committee is going to have to reconcile, but  
 15 then we also wanted to hear from any other  
 16 stakeholders. We were approached from local  
 17 officials. We heard from economic development  
 18 organizations. We heard from other citizens  
 19 just saying these are issues that are important  
 20 to us and we wanted to hear those. We want to  
 21 hear those.  
 22 Today -- and what has happened with that  
 23 information, LED has prepared essentially an  
 24 Excel spreadsheet for the committee that lays  
 25 out a summary of those comments. That

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1 MS. HANSEN:  
 2 Yes.  
 3 CHAIRMAN JONES:  
 4 Please come forward. Hello, Mr. Bagert.  
 5 All right. Ms. Hansen, if you could just  
 6 state your name and your position with the  
 7 organization and then proceed to fill us in.  
 8 MS. HANSEN:  
 9 Good morning, Board of Commerce and  
 10 Industry Committee. My name is Erin Hansen. I  
 11 am State Policy Director for Together Louisiana.  
 12 Together Louisiana is a network of  
 13 nonprofit organizations around Louisiana mostly  
 14 comprised of houses of faith, churches, with  
 15 some other nonprofit members as well. We have  
 16 been deeply interested in the industrial tax  
 17 exemption program for a decade. And so glad to  
 18 be here and thank you for giving us the  
 19 opportunity to share our perspective.  
 20 With that, I will turn it over to my  
 21 colleague, Mr. Bagert.  
 22 CHAIRMAN JONES:  
 23 Mr. Bagert, state your full name for the  
 24 record.  
 25 MR. BAGERT:

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1 Broderick Bagert. I am an organizer with  
 2 Together Louisiana. And it is good to be back.  
 3 CHAIRMAN JONES:  
 4 Did you miss us?  
 5 MR. BAGERT:  
 6 In a certain matter of speaking, no.  
 7 Just a context -- especially for those who  
 8 have been a part of this journey. When we  
 9 started researching industrial tax exemption  
 10 program, most of us didn't know what it was. It  
 11 was sort of a What is this going on here?  
 12 Right.  
 13 And it's been a meaningful engaging thing  
 14 to try to figure out how in an arena where  
 15 citizens had typically not been a part of a  
 16 discussion and often elected officials do that.  
 17 And it seems to us that we are at a point where  
 18 now what happens here for the long-term. There  
 19 is a lot about which people disagree. There is  
 20 a lot about which people agree. So our goals  
 21 here are kind of to establish not what the --  
 22 our ideal program rules will be, but what  
 23 sustainable program rules will be that establish  
 24 a baseline that helps to keep these exemptions  
 25 as incentives.

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1 It is called safeguarding the tax base  
 2 from the replacement value loophole. Let me  
 3 just point by point say what we are going to  
 4 say. The core premise of ITEP is that you give  
 5 an exception to a thing of value in part because  
 6 after 10 years the property rolls back on to the  
 7 tax rolls, but the extent to which that happens  
 8 is very uneven. And one thing we have heard  
 9 again and again from assessors, from  
 10 superintendents, elected officials is, you know,  
 11 it just doesn't seem like the property ever  
 12 rolls back on. That's not quite true either.  
 13 Sometimes it does, sometimes it doesn't.  
 14 Usually it does to some degree. But having  
 15 looked really closely at the tax commission's  
 16 kind of longitudinal records, there is pretty  
 17 strong evidence that it doesn't roll back on the  
 18 rolls in full as you would expect. And we think  
 19 the problem at its core has to do with  
 20 replacement investments or investments that are  
 21 replacing the existing value.  
 22 LED's intent really since before the  
 23 reforms is to encourage new investments, not  
 24 replacing value. And there are -- that intent  
 25 is clear in the rules. It says, you know, if

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1 you are replacing something new, then you deduct  
 2 the value of the original investment.  
 3 In practice, that standard of kind of  
 4 looking piece by piece creates a vague and  
 5 subjective criteria for what is a new investment  
 6 and what is an upgrade. You know, is this a  
 7 replacement cracker or is this a Cracker 3.0.  
 8 So this vagueness has created a loophole where a  
 9 lot of investments that, in fact, are not adding  
 10 net new value are being exempted.  
 11 Texas has dealt with a similar problem,  
 12 the same problem, and it addresses it in a  
 13 different way. They established the baseline of  
 14 the standard for eligible property is a net  
 15 increase over the value that was in place when  
 16 the investment was made. And that seemed both  
 17 sensible and wise. And it gets around some of  
 18 the things about which people disagree, you  
 19 know, whether jobs are created, whether the  
 20 investments ought -- exemptions ought to be  
 21 given at all. Everybody can agree if you wanted  
 22 to incentivize something that's new investment,  
 23 that is the proposal.  
 24 Why do we need this? Just two slides on  
 25 the percent of property. This is industrial

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1 property in ten parishes, the top ten parishes  
 2 in terms of the median exemption per year. So  
 3 that's Rapides, Jefferson, East Baton Rouge,  
 4 St. James, Calcasieu, St. Charles, Iberville,  
 5 Ascension, West Baton Rouge, and St. John the  
 6 Baptist. This is from 2006 to 2016 and it's the  
 7 Percent Taxable Graph.  
 8 And you see Jefferson is up in the 80s for  
 9 a while and then drops into the 70s. But other  
 10 than that, the range is from 19 percent to  
 11 60 percent, okay. And in 2016 on average across  
 12 these parishes, 43 percent of the industrial  
 13 property was taxable. 57 percent was tax  
 14 exempt.  
 15 CHAIRMAN JONES:  
 16 Can I ask you a question so I can make  
 17 sure that I understand? When you say  
 18 "percentage of industrial property," what are  
 19 you -- you're talking about the value of the  
 20 property? Or the number of properties? Or what  
 21 are we talking about?  
 22 MR. BAGERT:  
 23 This is talking about the value of the  
 24 property. The percent that is exempted  
 25 including depreciation. It has a numerator and

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1 a denominator as fair market value. And it's  
 2 all of the ITEP properties in that parish. The  
 3 total number is the average of the percent  
 4 taxable across those ten parishes, okay.  
 5 Calcasieu -- well, there are some really  
 6 big ones that kind of skew it otherwise, but it  
 7 is still a similar story.  
 8 Now that was 2016. If you go to the next  
 9 slide. Here are the reforms that were in 2016  
 10 but really were implemented in 2018. That is to  
 11 say had a material effect on exemptions between  
 12 2018, 2019. And you see we are starting to see  
 13 a -- the thing that we are supposed to see,  
 14 property going back on the rolls. There is a  
 15 substantial increase in almost every single  
 16 parish. Calcasieu was the exception but that's  
 17 because of the giant LNG investments which are  
 18 new capital that were approved before the  
 19 executive order anyway.  
 20 So across now, you know, we have got  
 21 Rapides at 86 percent, Jefferson at 80, St.  
 22 Charles, 51 percent, I believe. St. Charles  
 23 Parish has reduced their millage three years in  
 24 a row. I think it was from 111 mills to now it  
 25 might be in the 80s. This is improving services

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1 and giving people a tax cut including these very  
 2 companies are getting tax cuts because when you  
 3 lower the millage, it affects -- it broadens the  
 4 base and allows you to lower the rate for  
 5 everybody.  
 6 So we are making progress. Our concern is  
 7 that how this happened is a sort of challenging  
 8 combination of things. Was it the clear  
 9 language around miscellaneous capital issues,  
 10 probably to some extent. The jobs criteria,  
 11 maybe. But, you know, after a while you start  
 12 realizing the jobs criteria could -- you could  
 13 retain jobs. Was it the hue and cry over  
 14 exemptions that maybe had a chilling effect?  
 15 And for us, as you know, that might be a good  
 16 thing.  
 17 It's hard to know exactly what resulted in  
 18 this, but there is a way to get at the heart  
 19 which is to prohibit or more clearly define  
 20 replacement value so that we are targeting  
 21 exemptions for new value alone. And that's what  
 22 we want to present today.  
 23 Erin will take it from here.  
 24 MS. HANSEN:  
 25 Okay. So just to go back to the problem

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1 that Mr. Bagert laid out at the beginning, what  
 2 we are hearing is the property is supposed to  
 3 come back on the tax rolls and sometimes it does  
 4 but sometimes it doesn't seem to. So I wanted  
 5 to look at what happened in one parish looking  
 6 at investments that were made in one decade and  
 7 what happened to the tax roll in the next  
 8 decade.  
 9 Okay. So looking at St. Charles Parish  
 10 from 1999 to 2008, so a 10-year period. The  
 11 eight companies in St. Charles that represent  
 12 the largest share of ITEP exemptions granted  
 13 were granted \$2.4 billion exemptions over those  
 14 ten years.  
 15 CHAIRMAN JONES:  
 16 I'm sorry, Ms. Hansen. That's 1999 to  
 17 2008 or 2010?  
 18 MS. HANSEN:  
 19 2008. So I am looking at a 20-year  
 20 period. I am looking at the exemptions that  
 21 were granted in the first 10 years.  
 22 CHAIRMAN JONES:  
 23 Got it. Sorry.  
 24 MS. HANSEN:  
 25 So that's 2.4 billion. You would expect

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1 to see, like even if you depreciate those  
 2 investments, you would expect to see over the  
 3 following 10 years \$3 billion of taxable value  
 4 on the tax rolls because those exemptions would  
 5 roll off and it would come back on to the rolls.  
 6 In fact, what we saw is that \$2.5 billion  
 7 of property came back on to the rolls. So there  
 8 is \$500 million that's unaccounted for that  
 9 should have come back on according to a normal  
 10 depreciation schedule but didn't. I'm calling  
 11 that the mystery of the disappearing property.  
 12 Okay. That's the problem that we are here to  
 13 try to solve.  
 14 CHAIRMAN JONES:  
 15 I'm sorry. You thought about this a lot  
 16 more than I have obviously. So when you say --  
 17 and I don't know which slide we are on -- I am  
 18 looking at the slide that says, "Each year two  
 19 things happen that affect the plant's property  
 20 value."  
 21 MS. HANSEN:  
 22 I am about to get to that. Do you want me  
 23 to keep going?  
 24 CHAIRMAN JONES:  
 25 Go ahead.

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1 MS. HANSEN:  
 2 Just some level settings. Each year two  
 3 things happen that affect miscellaneous property  
 4 value. On one hand there is depreciation. So  
 5 there is existing property that reduces in  
 6 value. And there is capital involvement. New  
 7 spending that increases the value of the  
 8 facility. If capital investment exactly equals  
 9 depreciation and then the plant's property value  
 10 stays the same. So if you have \$20 million  
 11 depreciation and \$20 million of capital  
 12 investment, well, the net value of the facility  
 13 is the same as it was before any of that took  
 14 place. If capital investment is greater than  
 15 depreciation, then the plant's overall value  
 16 increases. If depreciation exceeds capital  
 17 investment, then the property value decreases.  
 18 In Texas, the eligible basis for an  
 19 exemption is the net increase in the facility's  
 20 property value. So, in other words, you  
 21 subtract depreciation from the new capital  
 22 investment and that's your eligible basis.  
 23 In Louisiana, the eligible basis is for  
 24 the total capital investment. So in Louisiana  
 25 if you invest \$25 million, you get a \$25 million

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1 exemption even if you had \$50 million of  
 2 depreciation.  
 3 In Texas, if you invest \$25 million and  
 4 you have \$15 million of depreciation, then your  
 5 net is 10 million and that's what you are  
 6 eligible for an exemption on.  
 7 CHAIRMAN JONES:  
 8 Okay.  
 9 MS. HANSEN:  
 10 So the consequences of Louisiana's method,  
 11 this replacement capital loophole, are  
 12 five-fold. I'm just going to time tick through  
 13 them really quickly.  
 14 The first problem is this gives companies  
 15 a reverse incentive and that incentive is to  
 16 seek exemptions on new investments as additions  
 17 or expansions even when the overall value of the  
 18 facility is staying the same or even decreasing.  
 19 So moving on. The second problem is it  
 20 means that local taxing authorities expect in  
 21 year 11 to see a boost in their tax revenue  
 22 because those properties should be coming on to  
 23 the tax rolls. In reality, because companies  
 24 can apply for exemptions and receive exemptions  
 25 even if the taxable value is decreasing, local

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1 taxing bodies often don't see that revenue  
 2 materialize in the way they expect to. That  
 3 makes, you know, budgeting, providing new  
 4 services challenging to say the least.  
 5 The third problem is it puts Louisiana out  
 6 of step with Texas. We are competing with Texas  
 7 for the majority of the big projects that, you  
 8 know, big manufacturing facilities that we are  
 9 talking about here that we see, you know,  
 10 receiving exemptions over the last 20 years.  
 11 Texas is very clear -- has a very clear  
 12 objective methodology that says you are eligible  
 13 for the net basis. We do it different and that  
 14 means that we have ten times more exempt  
 15 properties in Louisiana than exist in Texas.  
 16 Four, it's risky. We have an intent to  
 17 prohibit exemptions on replacement value, but  
 18 because there are no objective standard for that  
 19 in the rules, it means that companies can abuse  
 20 the rules to receive exemptions on what are, in  
 21 fact, exemptions for replacements.  
 22 The last big problem, it raises tax for  
 23 everybody else. When these facilities don't --  
 24 property doesn't come on to the tax rolls in  
 25 year 11 and going forward, it means that other

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1 businesses that aren't eligible and residents  
 2 and other people end up making the difference  
 3 and it means higher rates. It's a narrow base  
 4 and higher rates for everybody else.  
 5 I am just going to pause there.  
 6 CHAIRMAN JONES:  
 7 I will go ahead and jump in. This is the  
 8 thing that I am wrestling with. I mean, you are  
 9 basically talking about a -- and this is  
 10 something that I have had to struggle with and  
 11 understand as we walk through this. And y'all  
 12 stop me when I start going down the wrong path.  
 13 Because as I tell folks in this part of the  
 14 world, I am about an inch deep and a mile wide  
 15 in understanding it myself. I am getting to  
 16 where I am close to 2 inches deep. If I get 3  
 17 inches deep, everyone is in real trouble.  
 18 But what I am learning is that in  
 19 Louisiana when we talk about values of  
 20 properties for purposes of the tax assessors, it  
 21 is essentially cost-based accounting; is that  
 22 right? So if it cost me a million dollars to  
 23 build something, I have got a million-dollar  
 24 taxable value; is that reasonably fair? And I  
 25 don't know why it's that way and it doesn't

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1 matter to me at the end of the day.  
 2 But the thing I struggle with is -- and I  
 3 made some comments to this effect before and I  
 4 think -- and I think this is relevant to your  
 5 discussion because this is what I struggle with.  
 6 To me, the value of ITEP for purposes of the  
 7 State -- and I'm basing this on drawing  
 8 conclusions from the fact that it was included  
 9 in the Constitution in '74. It was there  
 10 before. It's been around for a long time. And  
 11 at some point in time, the State made the policy  
 12 decision that we wanted to incentivize  
 13 manufacturing.  
 14 And so then the obvious question is why?  
 15 Why manufacturing? Why not retail? Why not  
 16 something else, you know? And the only -- and  
 17 going back and reading the Constitution  
 18 Convention of '72, which I have on this issue,  
 19 to me becomes clear is that the State was making  
 20 the decision that if we can get companies to put  
 21 substantial assets into the ground, concrete in  
 22 the ground, they are less likely to walk away  
 23 from that than other industries, retail and  
 24 other kind of commercial enterprises because of  
 25 the amount of capital investment required to put

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1 a facility into the ground and the commitments  
 2 that it makes there are much less likely to go  
 3 away in a short period of time; therefore, let's  
 4 incentivize. Hence, the 10-year -- up to the  
 5 10-year exemption. And I get all of that. I  
 6 can wrap my head around that.  
 7 But here is the problem to me. As we have  
 8 seen with industry that has gone -- because even  
 9 manufacturing goes away. It sometimes takes  
 10 some years, but it goes away. And we  
 11 hate when -- I saw it in Shreveport when I was  
 12 in Shreveport. We saw an AT&T plant that had  
 13 been there for decades leave and take 10,000  
 14 jobs away. In 2008, we saw General Motors which  
 15 had 5,000 jobs go away literally overnight,  
 16 literally, six months go away. And so it can  
 17 happen.  
 18 And then the question becomes why does it  
 19 happen? And I know there is a lot of  
 20 geopolitical stuff that goes into that. But one  
 21 thing that had does have an impact, I think, is  
 22 that analogize, if you will, dormitories on  
 23 university campuses. Why do we no longer see  
 24 dormitories like we used to? Because we built  
 25 dormitories and we never had the money to keep

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1 them up. And after a while, they became so  
 2 dirty that people wouldn't put their kids in  
 3 them so universities had to tear them down.  
 4 Why? Because they didn't take care of the  
 5 maintenance. They deferred the maintenance  
 6 because they couldn't afford to pay for it. And  
 7 as a result, the buildings became obsolete and  
 8 unuseful.  
 9 To me, if an industry -- if a facility is  
 10 kept up -- and I am pre-supposing that the  
 11 product that it makes is still a marketable  
 12 product, you have to assume that as well -- but  
 13 if the facility is not kept up and maintenance  
 14 is deferred, it gets to a point where it falls  
 15 so far down that -- the maintenance falls so far  
 16 behind that they can't afford to catch up. See  
 17 the dormitories. It's too expensive to get them  
 18 back up to liveable standards.  
 19 In my mind, if we incentivize companies to  
 20 do maintenance when it needs to be done, we  
 21 prolong the life of that facility. So if the  
 22 original goal was to put concrete in the ground  
 23 and create industry in the state that will be  
 24 here for a long time and then we come along and  
 25 we can incentivize the companies to continue to

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1 put money into that facility to upgrade it or  
 2 even to keep it maintained the same level.  
 3 Pipes rust. Stuff happens. And if we can keep  
 4 the investment going into that facility, we have  
 5 a better likelihood of prolonging the life of  
 6 that facility; thereby, meeting the original  
 7 goal of ITEP of putting assets in the ground  
 8 that may stay here for a long time.  
 9 So I am trying to understand where -- I  
 10 don't have a huge pushback against what you are  
 11 saying except to the extent it may cross and  
 12 divide purposes with what I believe is an  
 13 underlying program part of ITEP and that is  
 14 promoting ongoing maintenance and not deferring  
 15 that maintenance and upkeep.  
 16 MR. BAGERT:  
 17 So you run into a challenge if you think  
 18 about a company that's making investment  
 19 decisions based on these programs, as we know  
 20 it's hard to exactly know what role they play.  
 21 But, you know, at some point there are tax  
 22 people who are looking at programs, and if you  
 23 imagine a scenario where two states specialize  
 24 in a certain kind of program; one, say, in data  
 25 centers and the other one, I don't know, airline

Page 25

1 hangars. Well, you are more likely to put the  
 2 airline hangar in a place that caters its  
 3 incentive program to airline hangars and more  
 4 likely to put a data center in a place that  
 5 caters its incentive program to data centers.  
 6 What we have done in Texas is we have set  
 7 up a program that specializes in replacement  
 8 capital or at least is exceedingly more  
 9 permissible. And so if you are saying, well, we  
 10 got, you know, a billion and a half of capital  
 11 this year, what's the best value for our buck.  
 12 We are going to do the new stuff in Texas  
 13 because you get no exemption otherwise. And the  
 14 recycled stuff from Louisiana because we will  
 15 give it to you anyway.  
 16 Most of the literature we have seen  
 17 suggests that the upgrade and investments are  
 18 already incentivized because they are able to  
 19 become more efficient, they become more capital  
 20 intensive. Usually, you know, saving the cost  
 21 on labor and, you know, things are constantly  
 22 changing in the market.  
 23 One difference between a university dorm  
 24 and, you know, the refinery is there is a  
 25 competitive market driving dynamics in a

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1 refinery and a university dorm does not have  
 2 that. So our biggest concern with the program  
 3 that we have got is that we are basically saying  
 4 give us your stuff that doesn't create jobs or  
 5 put new capital in the ground because we see  
 6 that as distinguishable. We have just as much  
 7 incentive to treat it just the same way, and  
 8 that ends up putting us not that it's a  
 9 disadvantage, it just ends up saying to  
 10 companies, send your new project to Texas  
 11 because their program is set up for that  
 12 purpose.  
 13 CHAIRMAN JONES:  
 14 We still incentivize the new project as  
 15 well.  
 16 MR. BAGERT:  
 17 Right. But there is only so much capital,  
 18 right. So if you have to choose where to do  
 19 which one, there really is a discretion going  
 20 on, it seems like we have set up the program  
 21 that says there is no loss to doing replacement  
 22 stuff here. If there is ever a moment where you  
 23 got to decide where to put new stuff, the only  
 24 way you get an exemption in Texas is they are  
 25 doing it.

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1 And then the other reason is if we are  
 2 just incentivizing companies to keep up their  
 3 equipment and keeping value stable, then when  
 4 and where does -- is there a benefit other than  
 5 to come. I mean, it does go against this core  
 6 framework which is it's I am supposed to roll  
 7 on.  
 8 So this will not say you absolutely can't  
 9 do any exemptions unless it's a brand-new thing.  
 10 It doesn't have a job standard. It just sort o  
 11 sets a prophylactic to say we are not going to  
 12 go into the red and allow an exemption when the  
 13 value of the whole facility is going down. We  
 14 are only going to allow it if there is some net  
 15 increase in value and that's it.  
 16 CHAIRMAN JONES:  
 17 And I think that's where -- that is where  
 18 I start struggling. Because on the one hand,  
 19 you got cost-benefit -- excuse me, cost-based  
 20 accounting, but yet you are talking about the  
 21 value of the facility. The value of the  
 22 facility is not necessarily reflected in its  
 23 cost. If the value of the facility goes up  
 24 simply because it has a longer life -- it's one  
 25 of the things I struggle, the reason I don't

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1 like cost-based accounting. If you have a  
 2 factory that produces geese that lay golden eggs  
 3 and you have the factory that makes nails, I  
 4 think the value -- if you spend the same amount  
 5 of money on both factories, I think the one that  
 6 produces the goose with the golden eggs is much  
 7 more valuable than the one that produces the  
 8 nails.  
 9 So when I say "value," and that is when I  
 10 read your summary, you said, "A net increase in  
 11 value over a baseline value," I agree with that  
 12 concept. I agree that we need to be able to  
 13 incentivize that in which increases value. But  
 14 to me, increasing value is not just a black and  
 15 white compare the numbers. It does -- to me we  
 16 ought to find a way to articulate in the rules  
 17 if this truly adds life to a facility that gives  
 18 it longer -- if the GM plant could have lasted  
 19 another 10 years at 5,000 jobs in Shreveport, I  
 20 guarantee there would have been a great value  
 21 even the value of the plant -- the dollar value  
 22 of the plant went down. It just would.  
 23 So I think we have to -- we have to  
 24 recognize that in today's market, especially  
 25 companies that practice across state lines, when

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1 they have to make decisions and make investments  
 2 and they are going to make a decision to make an  
 3 investment in Lake Charles or Beaumont, I want  
 4 that decision -- I want the barometer to lean  
 5 towards Beaumont -- excuse me, Lake Charles  
 6 rather than Beaumont. And so I -- this is the  
 7 thing I am struggling with is I agree with your  
 8 concept --  
 9 MR. BAGERT:  
 10 Yes.  
 11 CHAIRMAN JONES:  
 12 -- of net value. I am just struggling  
 13 with how strictly you define what net value is.  
 14 Does that -- am I communicating that at all?  
 15 MR. BAGERT:  
 16 It does. Let me just make one more point.  
 17 This is not saying this is a spiritual value or  
 18 even its market value. It's saying this is the  
 19 value insofar as it affects other taxpayers and  
 20 tax base of that jurisdiction.  
 21 All right. Just skip ahead. Here is the  
 22 challenge. If we start moving back to giving  
 23 replacement value willy-nilly, an exemption, not  
 24 just if it is in a situation like GM, I mean I  
 25 think we would all be for that. We do not want

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1 a major employer -- or even a minor employer to  
 2 leave, right. But if the way that we handle  
 3 that is to give every company an exemption on  
 4 every dime of their routine capital investment,  
 5 then this progress that has been made will start  
 6 to shift again, and for every time you happen to  
 7 have somebody who's making a discretion -- a  
 8 discretionary choice about where to make an  
 9 investment, you have got 8- to 900 other  
 10 companies that are just making their capital  
 11 investments and getting public subsidies for  
 12 that.  
 13 So to start to have some bar that says we  
 14 are not going to give everybody a subsidy every  
 15 time they make an investment, if we do, then we  
 16 end up with the situation that we were in in  
 17 2016 where two-thirds of the industrial property  
 18 in the entire state is tax exempt like they are  
 19 hospitals and public services.  
 20 You know, it's not the company's fault  
 21 that if we create rules that they are so vague  
 22 that they allow that, they pursued it, you know,  
 23 they will be crazy not to. But at this point,  
 24 it is much easier to protect something that  
 25 already is in place than it is to forge ahead.

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1 We now replaced -- not every parish looks  
 2 just like Lake Charles or a place where the  
 3 percentage of exempt is higher. What companies  
 4 most need, they always tell us, is certainty and  
 5 clarity, right. And this would be a way to have  
 6 a really clear objective standard. And if there  
 7 is a way to have exceptions for something that's  
 8 facing departure, we have always been in favor  
 9 of that.  
 10 But if we go the direction that some of  
 11 the proposals or even just kind of continue with  
 12 the idea that we are for any capital investment  
 13 regardless of whether it increases value, I am  
 14 worried we are going to start heading back and  
 15 end up in a place where, you know, for every one  
 16 company that it has an effect in a positive way,  
 17 we have got 99 where we just give away public  
 18 dollars and increased taxes on everybody else in  
 19 order to give something that frankly they don't  
 20 ask for in other places and usually don't say  
 21 they use them.  
 22 CHAIRMAN JONES:  
 23 Let me shift gears a little bit. And I  
 24 don't mean to monopolize, other members have  
 25 questions because these are -- you raised issues

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1 and made some representations I want to again  
 2 understand.  
 3 The other -- one of the other  
 4 representations in your package was something  
 5 about raising taxes for everybody else. I am  
 6 going to explore that just a little bit. And I  
 7 know we heard at the last meeting from the folks  
 8 in Calcasieu --  
 9 MR. MORRIS:  
 10 Cameron.  
 11 CHAIRMAN JONES:  
 12 Cameron Parish, thank you. And I am doing  
 13 this just from, you know, my weird logic. It  
 14 seems to me that when the exemptions roll off  
 15 for the LNG facilities in Cameron Parish, I  
 16 don't see how in any shape, fashion, or form,  
 17 taxes are going to go up on the people of  
 18 Cameron Parish. To me, they ought to go way,  
 19 way, way down. Because -- and I kind of kidded  
 20 with my friends in Cameron Parish and said when  
 21 those exemptions roll off, they are going to be  
 22 the Dubai of Louisiana. They are going to have  
 23 a budget that looks more like the state of  
 24 Louisiana than the Parish of East Baton Rouge.  
 25 And so when you say that these systems

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1 tend to affect the lower or raise taxes for  
 2 other people, on a case-by-case parish-by-parish  
 3 analysis, I don't think that's going to be true  
 4 because especially -- I mean, let's face it.  
 5 The ITEP Program is most relevant probably in  
 6 the parishes that you have identified. And I  
 7 wouldn't put Rapides in there, but at one time  
 8 again some of the northern parishes were more  
 9 active in the manufacturing space than they are  
 10 now.  
 11 But by and large it is the river parishes,  
 12 it's up and down the river between Lake Charles  
 13 and anywhere there is deep water there is big  
 14 manufacturing. But I think that if you look  
 15 parish by parish by parish, the prevailing rule  
 16 is where there is industry taxes are lower for  
 17 the citizenry than they are everywhere else  
 18 because industry bears the biggest share of the  
 19 tax burden for every parish. Whether it's  
 20 school board, police jury, sheriff, whatever.  
 21 And if I am wrong on that, y'all can  
 22 correct me. But that's my instinct because I  
 23 believe that's -- that's the impact of reason  
 24 coming back to where we put -- why do we give  
 25 incentives to manufacturing? Because putting

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1 assets in the ground creates value and then  
 2 those industries bear the crux of the biggest  
 3 share of the tax burden. So help me understand  
 4 what you mean when you say that if we don't fix  
 5 this replacement value thing, it is going to  
 6 raise tax for other people.  
 7 MS. HANSEN:  
 8 Yes. Just to be clear about what we're  
 9 talking about when we say this loophole will  
 10 raise taxes for everybody else. What we meant  
 11 is when the eligible bases for an exemption is  
 12 the full amount not netted out for depreciation,  
 13 it means that less property would be taxable  
 14 which means the company simply has more exempt  
 15 property and less taxable property. And so in  
 16 that year to the extent that the budget stays  
 17 the same in the parish, it's because other  
 18 taxpayers are proportionally paying more.  
 19 CHAIRMAN JONES:  
 20 Well, yes, I don't think that plays out  
 21 practically, but I understand your point now.  
 22 Now I get what you are trying to say.  
 23 MS. HANSEN:  
 24 Can I just add?  
 25 CHAIRMAN JONES:

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1 Sure.  
 2 MS. HANSEN:  
 3 Just one clarifying point on just to  
 4 narrow what we are talking about. Companies can  
 5 still get -- we are not suggesting that  
 6 companies shouldn't be eligible for ITEP. We  
 7 are not even suggesting that they shouldn't be  
 8 eligible for ITEP. In cases like if General  
 9 Motors came and said we want a new exemption so  
 10 that we can do some deferred -- perform some  
 11 maintenance that we have been deferring on our  
 12 facility and their property was valued at, say,  
 13 \$200 million, they are eligible for the full  
 14 exemption that they ask for. As long as the  
 15 taxable part of their property doesn't dip below  
 16 200. To the extent that it does, the eligible  
 17 bases just drops by that amount. So the  
 18 exemption is still on the table. In fact, it  
 19 can still -- they can still get the exact same  
 20 around under the current rules but what we are  
 21 saying is only to the extent that their taxable  
 22 value increases; otherwise, the taxable part --  
 23 the part that represents the benefit to  
 24 Shreveport is degrading and they're still  
 25 receiving full exemptions on that.

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1 CHAIRMAN JONES:  
 2 Well, that would be great if that would  
 3 happen, but I think the practicality of that is  
 4 it's a slow fade. Companies -- what happens, I  
 5 believe -- and I sat around some these tables  
 6 before where these discussions have gone on, but  
 7 what happens is a company gets to a point where  
 8 they say, okay, guys, we have got to make a call  
 9 here. And for many of our industries in  
 10 Louisiana that have industries across state  
 11 lines, they have to then go to their bosses and  
 12 they have to get an allocation of funds to spend  
 13 that money here rather than Beaumont, for  
 14 example. And that has to be based on a lot of  
 15 different things. They may go and make a budget  
 16 request this year and didn't get it. Next year,  
 17 didn't get it. Third year, didn't get it.  
 18 Well, now the plant manager knows he is behind  
 19 an 8 ball. And he knows that if he doesn't get  
 20 the company to make a reversal on how it's going  
 21 to support this facility, this facility is going  
 22 to get past the point of no return.  
 23 And so where I am coming from is I want to  
 24 give a plant manager every opportunity, every  
 25 benefit so that when he goes to his bosses and

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1 makes the case for I need to make this  
 2 investment in my facility to keep it upgraded or  
 3 put in, I want to give him every bullet in his  
 4 belt that he needs to make the case. So that --  
 5 because I don't know what the bosses -- what is  
 6 going to flip the switch for the bosses. I just  
 7 don't want to create a problem for the plant  
 8 manager. I want to give him the best argument  
 9 possible. That is where I am coming from.  
 10 MS. HANSEN:  
 11 And nothing that we have proposed  
 12 constitute a penalty or any -- any problem for  
 13 that manager in the situation you just  
 14 described.  
 15 CHAIRMAN JONES:  
 16 Well, I don't know. And I guess that's  
 17 what I am concerned about. Because it may be  
 18 clear in your minds, it's not clear in mine how  
 19 it wouldn't. So you may -- we may be able to  
 20 this do offline sometime. But I want -- that's  
 21 the reason I am having this discussion because I  
 22 want you to understand what my mental block is  
 23 and what my mental model is. And if y'all  
 24 can -- because, again, to your general language,  
 25 it needs to be increase net value, I agree with

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1 that. But what I am struggling with is how do  
 2 you define that net value and how you get there.  
 3 And I think in your slide you said  
 4 something about -- I think your slide said  
 5 "subjective," I think you meant objective --  
 6 there needs to be an objective standard and I  
 7 agree with that as well. But how do you do that  
 8 to me is the messy middle.  
 9 MR. BAGERT:  
 10 And that -- we do have the example of how  
 11 Texas has done it for as long as their 312 --  
 12 311 program.  
 13 Just to go back to Cameron Parish to get a  
 14 sense of what impact this would have there.  
 15 Cameron got its exemptions on the initial  
 16 investments, right. Gigantic, unprecedented  
 17 historic changing capital investments. What  
 18 this would do would be to say these much, much  
 19 smaller maintenance investments that they have  
 20 gotten here or there since then -- and I'm not  
 21 looking at the numbers right now -- but let's  
 22 say those are 2 percent of the total, right.  
 23 Those wouldn't be eligible for exemptions unless  
 24 they are adding value to that, like as we are  
 25 saying, increasing the book. So they may need

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1 to pay property taxes on 2 percent of the  
 2 overall investment. That would be about \$12  
 3 million in revenue that would largely handle  
 4 Cameron Parish's fiscal issues or a tax cut  
 5 of -- Cameron has the largest per capita  
 6 property tax base as far as we can tell in the  
 7 entire country and one of the highest millages  
 8 in all of Louisiana. It doesn't have to be  
 9 either or and an extreme. A tiny, tiny sliver  
 10 would increase property tax revenue, lower the  
 11 millage, and give a tax cut to Cameron LNG  
 12 itself because the millage is lower now. Does  
 13 it offset it entirely? Not entirely, but I  
 14 think we looked at this a couple of years ago,  
 15 it's like 75 percent, right. So it's -- we are  
 16 not -- the room for yes ends here where the  
 17 things that are new investments and is still  
 18 just preventing the extremes where you have made  
 19 an exemption automatic. The idea this affects  
 20 the tax base or the tax rates is not academic at  
 21 this point. It was our hope that there will be  
 22 some places that would use, one, the overall tax  
 23 base would increase because of reforms and some  
 24 places would use it not just to increase  
 25 spending on services, but lower millages. That

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1 is happening across the river parishes.  
 2 And it is direct and concrete and factual  
 3 as a higher percent of the property has come  
 4 back on the rolls that has broadened the base.  
 5 They are able to lower the rate which lowers  
 6 taxes for everybody including those companies.  
 7 And we think that as a principle that is worth  
 8 the challenge of the finding net new in serious  
 9 and subjective ways. It's going to be a  
 10 pittance literally within the margin of most  
 11 projects -- what do you call it -- the  
 12 miscellaneous category, but it has a substantial  
 13 impact on taxpayers. And it is not a time where  
 14 we think this is -- we think it's a  
 15 nonideological proposal.  
 16 I think we agree with everything that  
 17 you're saying about at the end of the day is  
 18 industry good to have? Does it create jobs? Is  
 19 there a net benefit? But where we are talking  
 20 about places where the amount is too small to  
 21 affect a decision in a substantial way, but it  
 22 does have a substantial increase or impact on  
 23 the tax base. We should have this basic  
 24 protection that Texas gives so we don't get into  
 25 extremes like Cameron, which honestly I think

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1 they are going to be living large in four or  
2 five years, right. They did not have to suffer  
3 the way they have in the last 10 years with a  
4 tiny, tiny margin percentage. 1 percent of that  
5 exemption which, you know, is hard to believe  
6 that would have tenure in the project, right.  
7 But that would have substantially addressed  
8 their problems.  
9 CHAIRMAN JONES:  
10 All right. Any other questions from the  
11 committee for Together Louisiana?  
12 Yes, Ms. Ardoin.  
13 MS. ARDOIN:  
14 I don't want to get too down in the weeds.  
15 I do teach accounting at the LSU. I just need  
16 to understand how are y'all calculating  
17 depreciation? Are y'all calculating it as a  
18 decline in value? Or is it just based on a  
19 depreciation schedule?  
20 MS. HANSEN:  
21 We are using the depreciation schedule or  
22 a composite multiplier that is published by the  
23 Louisiana Tax Commission and the most recent one  
24 which is 2023. So it's the same treatment that  
25 the assessors told us they use to perform their

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1 calculations on the taxable property.  
2 MS. ARDOIN:  
3 Thank you.  
4 MR. MILLER:  
5 Thank you for being here. You are  
6 indicating the change that the reforms caused  
7 the major shift particularly in St. Charles.  
8 You have it if the changes had not taken effect  
9 because there were a lot of big projects in  
10 St. Charles that weren't on the rolls. The only  
11 real significant change that I presume or I  
12 think that were made were basically on capital  
13 issues. So that would have been the only part  
14 that was going to go off the rolls early on that  
15 could have made a changeable difference. Was it  
16 that miscellaneous capital addition? Because  
17 the project -- again, the main project was  
18 coming on the rolls. So can you really -- you  
19 have stated that the rules changed to make that  
20 significant difference and I just don't see how.  
21 MR. BAGERT:  
22 First of all, it's not one single thing  
23 and it varies parish by parish. There was a  
24 substantial investment that came back on to the  
25 rolls in St. Charles. A group -- their acronym

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1 is IEEFA, which is the Institute for Energy  
2 Economics -- did a formal analysis of this and  
3 really kind of did an analysis of the different  
4 changes that were made and whether they made a  
5 difference and what difference they seemed to  
6 have made. And it compared for past trends for  
7 property coming back on to the rolls and often  
8 it wouldn't.  
9 And what we are arguing is one of the  
10 driving reasons why it wouldn't is if you have  
11 got a warehouse full of Nike tennis shoes with a  
12 10-year tax exemption, right, and your value is  
13 in those tennis shoes, well, you are going to  
14 start claiming ad valorem on those Nike tennis  
15 shoes because they are not going to make it for  
16 10 more years. So it is year 8, you buy new  
17 shoes. You get the exemptions on the new shoes  
18 and the snake keeps on eating its tail.  
19 There is -- obviously, we don't have  
20 8-year property, but we do have, you know, 15-  
21 and 20-year property and the portion that is  
22 just replacing value here has been exempted.  
23 Now, the reforms didn't directly address  
24 that, but they did signal pretty clearly with  
25 the change in MCAs that we weren't interested in

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1 replacement value. They did with the jobs. And  
2 we think the local control provision, messy as  
3 it was or is, had a bar. Right now if you  
4 wanted an exemption, it wasn't just a matter of  
5 somebody filing paperwork. You had to go to  
6 your local officials and make a case for it.  
7 And a combination of those things means that  
8 factually a substantial fewer number of  
9 exemption requests and a smaller amount, except  
10 for the big giant projects, it also by the way  
11 had no negative impact on capital investment.  
12 Capital investment increased year after year.  
13 It was one of the best periods for overall  
14 capital investment.  
15 So it, for sure, was not only the reforms  
16 in any instance that added value to the rolls,  
17 it's a complex process, but there is a formal  
18 study which we could send to you that pieces it  
19 out and it finds that a substantial part of why  
20 there is more value was the reforms and that's  
21 why we think it would be a real shame to go kind  
22 of back or to intentionally or not signal in the  
23 opposite direction refine with replacement  
24 investments, which we have with us, you know,  
25 that trend reversing and putting additional

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1 pressure on other businesses that don't get  
 2 exemptions or homeowners.  
 3 MR. POLOZOLA:  
 4 Mr. Bagert, your proposal in the later  
 5 part, page 10 and 11 of the slides. Why don't  
 6 you go through specifically what you are asking  
 7 for the rule to be changed. How you would like  
 8 to see it changed?  
 9 MS. HANSEN:  
 10 I will take this one. So we are proposing  
 11 that we follow the Texas model and allow  
 12 exemptions only on capital investments that  
 13 increase the value of the facility. So this  
 14 is -- this is the statute for -- what's the word  
 15 that I am looking -- Section 310 which is the  
 16 corollary to the initial taxes that you earn in  
 17 Texas.  
 18 Just reading from their rule they say, "An  
 19 extremely accepting taxable real property or  
 20 leasehold interest or improvements on tax exempt  
 21 real property may provide for the exemption of  
 22 such taxable interests in each year covered by  
 23 the agreement only to the extent its value for  
 24 that year exceeds its value for the year in  
 25 which the agreement is executed."

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1 So that's a fancy way of saying you can  
 2 only get an exemption on the new value. The  
 3 value, you know, the new value on your property.  
 4 The investments that increase the value of the  
 5 facility.  
 6 Just by way of an example, this is from,  
 7 you know, the rules in Texas. They say, "A  
 8 business owns property valued at \$500,000 as of  
 9 January 1 of the year the tax abatement  
 10 agreement is executed. The business agrees to  
 11 submit to the surety increasing its valuation to  
 12 \$800,000. The taxing unit may abate from  
 13 taxation up to \$300,000 of property value. The  
 14 portion of the value that exceeds the base value  
 15 of \$500,000."  
 16 So the way that this works in practice is  
 17 if the taxable value decreases from that base  
 18 value, say, for instance, the value of the  
 19 facility then dropped below \$800,000, the  
 20 eligible basis of that \$300,000 would decrease  
 21 proportionally.  
 22 So our proposal is to do what Texas does.  
 23 The eligible basis would be the net increase in  
 24 value of the facility over the baseline value.  
 25 We think we can do this pretty clearly. There

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1 is actually a precedent for this already in the  
 2 rules in Section 511, Exemption of Capital. So  
 3 we would just apply the same logic to the  
 4 definition for an addition to the manufacturing  
 5 establishment saying an installation or physical  
 6 change made to a manufacturing establishment  
 7 that increases its value above the baseline will  
 8 be the assessed value of the facility where the  
 9 investment is made.  
 10 So this is our attempt at an objective  
 11 standard that says that is what an increase of  
 12 value means.  
 13 MR. POLOZOLA:  
 14 So when Mr. Bagert was saying he wants to  
 15 say define net new, is this your proposal for  
 16 defining that?  
 17 MS. HANSEN:  
 18 It sure is.  
 19 CHAIRMAN JONES:  
 20 Any other questions from the committee?  
 21 Anything else?  
 22 MR. BAGERT:  
 23 Just backing out. The conditions for  
 24 predictable clear absence of bickering -- I  
 25 don't mean bickering, because these are no

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1 bickering, sometimes it's a real question  
 2 whether to do an exemption or not, right. But  
 3 it's when we go to one extreme or another that  
 4 we create the conditions in which that  
 5 contestation gets escalated. When it starts to  
 6 feel like there is an automatic process, you  
 7 know, it's 30 minutes time -- I'm not talking  
 8 about this board generally, I mean, this board  
 9 has wrenched this out of that practice. But for  
 10 years and years, this board would meet for 30  
 11 minutes and, you know, approve things in a  
 12 perfunctory way because that had been the  
 13 standard practice. That felt and feels like  
 14 unacceptable to people because there is not  
 15 discretion and ignores the fact that it's  
 16 possible to do harm by granting unused  
 17 exemptions.  
 18 If an exemption is not needed, it means  
 19 that other people are paying and that is a  
 20 reality. Establishing something that is not  
 21 what people want, not even close to that, but  
 22 that has some minimal protections. We think it  
 23 really could get us to a place where there is  
 24 not a hue and cry and fight over this.  
 25 We have got some basic protection which is

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1 that an exemption could be contemplated as  
 2 something new if there is something new, if it's  
 3 adding value. And a much clearer and more  
 4 enforceable mechanism around that mainly is  
 5 value.  
 6 So we hope, you know, you take into some  
 7 consideration and look forward to engaging in  
 8 this process with you, and we do think it could  
 9 create genuinely stronger, better conditions for  
 10 the business community because there will not be  
 11 an ongoing question about, well, what will  
 12 happen with ITEP under this governor or that  
 13 governor. There will be a sort of basic  
 14 standard which says, you know, they made  
 15 preferences one way or the other but we are not  
 16 going to dig a hole the way we did the last time  
 17 and ended up with 60 to 70 percent of the tax  
 18 base of the entire industrial sector off the tax  
 19 rolls.  
 20 So we thank you for your consideration and  
 21 very generous time today.  
 22 CHAIRMAN JONES:  
 23 I want to say. Again, this is just one  
 24 member of the committee, one member of the  
 25 board, but what my goal is as we reach the end

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1 of this process is to have a set of rules.  
 2 Neither this board nor, I think, the governor's  
 3 office nor anyone else, and I am sure industry,  
 4 doesn't want this program subject to change  
 5 every four years. That's not good for anybody.  
 6 So I am hoping that we arrive at a place  
 7 that is -- makes everybody reasonably happy. It  
 8 may make them reasonably unhappy, but it's  
 9 something that everybody can live with over the  
 10 course of the next couple of decades perhaps.  
 11 And so I think that our goals are aligned. And  
 12 I think that's a good thing.  
 13 So I appreciate your time this morning. I  
 14 appreciate your thoughtfulness. And what we  
 15 will do is we will plug that in. And I will  
 16 talk later about how this process is going to  
 17 evolve over the course of the next few weeks and  
 18 thank you for you time this morning. Thank  
 19 y'all.  
 20 MS. HANSEN:  
 21 If I can just add one more thought.  
 22 Sorry. Just to say that we haven't commented on  
 23 every aspect of the proposed rule from LED or  
 24 industry's proposal, because we think this is  
 25 the most important part and I think I just want

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1 to be very clear about that. We endorse LED's  
 2 approach here. And I think this is in -- we are  
 3 calling this nothing but net. We think nothing  
 4 but net is in line with LED's FTF that we should  
 5 keep ITEP connected -- very connected to a  
 6 project approach to investments and that every  
 7 dollar is on the table. So this is a way in an  
 8 objective way and giving companies very clear  
 9 direction what they can and can't be exempted  
 10 for. And we have been really good about the  
 11 80/20 split. We feel really good about how this  
 12 is played out. This is just a way of putting a  
 13 guardrail up around replacement capital that  
 14 defines it mathematically rather than by  
 15 category.  
 16 Thank you.  
 17 CHAIRMAN JONES:  
 18 Thank you very much.  
 19 All right. I know Ms. Mandi Mitchell had  
 20 indicated a desire to speak. Ms. Mitchell.  
 21 State your name and your position, please,  
 22 for the record.  
 23 MS. MITCHELL:  
 24 Good morning. Mandi Mitchell. Day job --  
 25 day job number one, president and CEO of the

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1 Lafayette Economic Development Authority. I am  
 2 proud to serve as the economic development  
 3 practitioner at the local levels. So I am here  
 4 to give you that viewpoint as well as the  
 5 historical knowledge that I have having served  
 6 as assistant secretary at LED.  
 7 The other hats that I am wearing today, I  
 8 am the chairperson of the Regional Economic  
 9 Alliance of Louisiana that is an association of  
 10 the eight regional economic development  
 11 organizations. And I serve on the board of the  
 12 International Economic Development Council and  
 13 the Southern Economic Development Council which  
 14 covers 17 states as well as our state  
 15 association. And I served as the co-chair of  
 16 the governor's -- Governor Landry's economic and  
 17 fiscal policy transition council. So I wanted  
 18 to give you-all that bit of background on me.  
 19 Our transition team was comprised of 30  
 20 people, 30-plus individuals, mostly private  
 21 sector economic driver executive leaders as it  
 22 should have been. Those are the voices we want  
 23 at the table helping us to set strategy and  
 24 policy for economic development. We also had  
 25 some local government representation. And I

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1 work very closely with the local and municipal  
 2 transition team chair, Mr. Guy Cormier, in  
 3 collaborating on the number of initiatives.  
 4 Additionally, we had economic development  
 5 practitioners at the table. Practitioners, the  
 6 individuals who are boots on the ground working  
 7 with LED day in and day out to, number one,  
 8 market Louisiana so that we do get more  
 9 investment from manufacturers and other types of  
 10 companies, but working with our existing  
 11 companies to help them expand and utilizing  
 12 tools like ITEP very, very frequently when we  
 13 find ourselves on the short list, and we're  
 14 there to show these companies how our state is  
 15 more competitive than who else is on that short  
 16 list.  
 17 Anytime you make a policy change -- let me  
 18 back up. The industrial tax exemption program,  
 19 as we all know, it's been around in Louisiana  
 20 since 1936. So that program is designed as a  
 21 tool to enhance our state's competitiveness.  
 22 And I will say this, post-pandemic, we are  
 23 seeing an increase of re-shoring of  
 24 manufacturing of all types. Across the U.S.  
 25 south last year, \$200 billion of capital

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1 investments came to the south. We want  
 2 Louisiana to get our fair share of those  
 3 investments.  
 4 We have to set ourselves apart from our  
 5 neighbors. And I am sure that individuals  
 6 outside of the economic development, they are  
 7 doing their part with education, insurance  
 8 issues, the coast, et cetera. In economic  
 9 development, we are focusing on our level of  
 10 competitiveness and from the economics  
 11 standpoint and what we know is from  
 12 manufacturers. For every one manufacturing job  
 13 that is created, anywhere from six to eight  
 14 additional jobs outside of that company are  
 15 created in the community. So there is a reason  
 16 that communities that economic developers clamor  
 17 all over themselves for investments by  
 18 manufacturers. The proof is in the pudding of  
 19 manufacturing investments are significant and  
 20 they result in significant direct and indirect  
 21 and induce effects for communities.  
 22 I do want to give some background and  
 23 context on Louisiana's competitiveness when it  
 24 comes to our incentive toolkit and toolbox  
 25 specifically with regard to the investor tax

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1 exemption.  
 2 So I was around -- I served in two  
 3 different administrations and I have been  
 4 through a couple of rounds of the incentive tax  
 5 reform. And I, you know, I hold high -- in high  
 6 regard Richard Nelson and what he is trying to  
 7 accomplish and I hope he is able to accomplish  
 8 that. He and everyone else in the legislature.  
 9 But during those times of re-evaluating  
 10 our tax structure, tax code, incentives,  
 11 exemptions, we took a close look twice at  
 12 economic development. And this whole what I am  
 13 bringing up is a from a competitive standpoint.  
 14 So both under Governor Jindal and Edwards, LED  
 15 conducted what we would call a sensitivity  
 16 analysis on the industrial tax exemptions. So  
 17 if we were to change or tweak the percentage,  
 18 what would that do to our ranking as a state for  
 19 cost of doing business for a labor-intensive  
 20 company, manufacturer, and a capital incentive  
 21 company.  
 22 Under those analyses, we found that you  
 23 really could reduce the exemption down to about  
 24 70 percent and Louisiana would still be highly  
 25 competitive. And it's for a number of other

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1 reasons that I will share with you in a moment.  
 2 What the policy decision was was to land at  
 3 80 percent for a number of reasons. Number one,  
 4 to ensure Louisiana remains among the topmost  
 5 competitive states for manufacturers.  
 6 Companies, executives, site selectors, they  
 7 start looking at locations on paper.  
 8 I mean, obviously they have to take into  
 9 the account their own factors, supply chain, et  
 10 cetera, labor laws, et cetera, for state to  
 11 state. But they look on paper and that's before  
 12 they do the visits. So it does matter that you  
 13 have competitive incentives. So we did that  
 14 sensitivity analysis and we felt comfortable at  
 15 landing at the 80 percent.  
 16 Looked at some other things. We found  
 17 that many other states exclude school millages  
 18 from property tax exemption program. Louisiana  
 19 does not. We found that in most other states,  
 20 local governments at the county level has sole  
 21 discretion over the eligible criteria. In  
 22 Louisiana, we chose uniformity and I think  
 23 that's the right decision. Many other states  
 24 rarely offered 100 percent or anything near 100  
 25 exemption.

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1 We chose to have the mega projects  
 2 exemption at 93 percent. And I am going to come  
 3 back to mega projects in a moment, because I do  
 4 think it's wise to have that handy especially  
 5 when you have projects in the billions looking  
 6 to come to the south.

7 We found that many other states that had  
 8 minimal thresholds for capital investment and  
 9 job creation; we do not. We also found that  
 10 some other states set minimal local hiring  
 11 threshold; we do not. The Texas Chapter 312  
 12 Program, which we looked at closely, both times  
 13 that we were considering altering the program,  
 14 and we found that locals, especially in Texas  
 15 because their entire governing funding model  
 16 between state and local is different here, but  
 17 their locals always have full autonomy. And  
 18 some of them do use what -- well, actually not  
 19 some, all of them use the net increase  
 20 abatement, which I have no position on that  
 21 but -- not at this time because I am still  
 22 digesting it.

23 But I wanted to share all of that with  
 24 this group, with you-all, the committee, so that  
 25 you have some sense of the context of where

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1 Louisiana stands currently competitively with  
 2 the program at 80 percent and with the design  
 3 features we have in the program to streamline  
 4 the process, streamline the efficiency,  
 5 streamline the compliance. And so I think  
 6 that's critically important for you to have in  
 7 mind as you're contemplating the path forward on  
 8 the program rules.

9 So the other point I want -- I would like  
 10 to make is in reaction to the department's  
 11 rules. So I have worked hard to encourage local  
 12 and regional organizations to submit their  
 13 feedback to the department. I do believe they  
 14 have.

15 And I will just share just a few  
 16 high-level thoughts. First of all, we do  
 17 believe it's a solid proposal because that  
 18 framework honors the executive order, and it  
 19 honors many of the recommendations from the  
 20 transition team which again was a -- it included  
 21 private sector -- I'm sorry -- private sector  
 22 practitioners, and we also had some local  
 23 officials and collaborated with the local  
 24 municipal affairs committee.

25 So upon our reading these, the

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1 department's proposal as presented at the last  
 2 meeting is in alignment with the executive  
 3 order. It streamlines and simplifies the  
 4 process. I believe from some 15 steps down to  
 5 five. If the proposal preserves that  
 6 80 percent, which protects revenues sorely  
 7 needed by local governments. And I have the  
 8 pleasure of working with state and local  
 9 officials when you are doing economic  
 10 development projects.

11 And there are times we get down to the  
 12 wire to the end and the locals are looking  
 13 around saying, well, we don't have an access  
 14 road. Where are we going to find the money to  
 15 invest and put in an access road? Or there is  
 16 no rail spur. These are real issues that pop up  
 17 during the course of trying to do a project.

18 And so what I am pausing there to state is  
 19 I do hope that the committee holds the line on  
 20 the 80 percent level of the exemption and resist  
 21 the attempt to -- the temptation to in any way,  
 22 shape, or form erode what that 80 percent value  
 23 is doing for local governments today at this  
 24 point in time.

25 A couple of other things about the

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1 department's proposal. It preserves local  
 2 input. While the vast majority of local  
 3 governments under the previous administration's  
 4 reforms chose not to hold hearings and hold a  
 5 vote on the program. The vast majority of  
 6 locals opted in -- for lack of a better term.  
 7 Basically concurred with the decisions coming  
 8 out of the Board of Commerce and Industry. We  
 9 had a few situations where locals had gone and  
 10 created separate rules and that created  
 11 confusion. So there were multiple amendments if  
 12 you look at the executive orders. As a matter  
 13 of fact, I think this is the third reform to the  
 14 reform that we are talking about now.

15 So, Mr. Chairman, what you just closed  
 16 with, I 100 percent agree. I hope that this is  
 17 the last iteration of any changes to the program  
 18 because uncertainty is one clear way to chase  
 19 business away. The lack of predictability is  
 20 one clear way to chase away investments from our  
 21 state.

22 So the economic development department's  
 23 reform also encourage support for locals through  
 24 bringing the assessors to the table who have all  
 25 of the data, and bringing at their choice, at

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1 their option, the nearest economic development  
 2 practitioner. Bringing those people to the  
 3 table as resources.  
 4 And let me say on the local committee,  
 5 they have a new idea. Several of the  
 6 communities under the previous reforms already  
 7 had established a local committee for the  
 8 standpoint of being able to dive deeper into an  
 9 analysis on their decisions.  
 10 And so I would just encourage the  
 11 department to reach out and offer support to  
 12 local governments who are grappling with how to  
 13 establish their local ITEP committee. There are  
 14 a couple of parishes that already have very  
 15 active ITEP committees. I believe Calcasieu has  
 16 already approved a couple of projects under the  
 17 new framework.  
 18 All right. And then on mega projects, I  
 19 do strongly believe we should have that option  
 20 for the department and for the board. The size  
 21 of the projects nowadays, the impact they are  
 22 having with these projects varying in different  
 23 states is significant. And you do -- we should  
 24 have in our tool belt an increased level of  
 25 exemption available at our disposal should we

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1 end up in a shooting match with another state  
 2 over a transformational project. And so I do  
 3 think the level for the mega projects should be  
 4 bumped up. I don't know that we have it in  
 5 there now it is still -- is relevant to the size  
 6 of the projects that are coming today. So 500  
 7 jobs, 500 million or half billion in investments  
 8 is a number I would recommend, but I am sure the  
 9 department is going to run some analysis on that  
 10 because I think right now it's 100 or 200  
 11 million.  
 12 CHAIRMAN JONES:  
 13 It's small.  
 14 MR. POLOZOLA:  
 15 Ms. Mitchell, do you have any proposal  
 16 now? You don't have an proposal for mega right  
 17 now?  
 18 MS. MITCHELL:  
 19 500 jobs and a half-billion dollars is  
 20 what I would suggest. And that's just based on  
 21 the size of projects that we are seeing landing  
 22 in other states, even in Louisiana as well. But  
 23 the beauty of the mega project is again it is  
 24 that tool that will get you to the next level if  
 25 you end up in -- down to the final two. We do

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1 want to be able to show manufacturers we want  
 2 that investment in Louisiana and that we can  
 3 help effectively reduce their cost in doing  
 4 business in our state.  
 5 And, of course, we have to keep all of  
 6 this in context with the conversation about tax  
 7 reform, which is critically important.  
 8 So I am going to summarize. From a policy  
 9 perspective, we are appreciative for the  
 10 department's proposal which preserves it at  
 11 80 percent. And it streamlines the programs  
 12 from an administrative standpoint. It gives  
 13 compliance for the participating companies. It  
 14 maintains our level of certainty and  
 15 predictability and takes out the guesswork for  
 16 what a company needs to do to earn the ITEP.  
 17 And it provides locals with the revenues that  
 18 they have been enjoying and benefitted from and  
 19 that locals sorely need. I know now that I am  
 20 on the ground with them at the local level. So  
 21 I have a heightened awareness of needs at the  
 22 local level.  
 23 The last thing that I would suggest that I  
 24 know that LED is going to probably throw rocks  
 25 at me. But I would suggest allowing companies,

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1 regardless of which set of rules they are under,  
 2 at the time of renewal the option to switch them  
 3 to the current -- what the progressed rules are  
 4 coming from the department. And the reason I  
 5 say that is because I know there are four or  
 6 five different frameworks right now and, I mean,  
 7 one company could very well be under two or  
 8 three different frameworks. And if you're a CFO  
 9 or if you have other people at your department,  
 10 that has to be confusing and it also has to be  
 11 burdensome of the staff.  
 12 So it's easier said than done because I  
 13 know these are all contracts. So that means  
 14 that at the time of renewal, it is not just cut  
 15 and paste and sent to the board for renewal  
 16 approval. You got to rework that contract, so.  
 17 But that is something that I would suggest to  
 18 get us to a place where hopefully soon we will  
 19 be uniformed in how we are treating companies  
 20 under the program. And that's it.  
 21 CHAIRMAN JONES:  
 22 Thank you, Ms. Mitchell. I am going to  
 23 start. A few questions. I am going to start at  
 24 the end. I agree with you 100 percent on  
 25 switching to the new rules at renewal. We might

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1 have to thread a lot of needles to figure how to  
 2 make that happen, but I think if we can achieve  
 3 that, that will be a net benefit long-term.  
 4 Let's go back up to the mega project. I  
 5 was in a meeting with the tax assessors a few  
 6 weeks ago and Mr. Cormier was there. And he  
 7 indicated that -- and I don't think that he's  
 8 here today, I haven't seen him in the audience.  
 9 And if I misrepresent what he said, I am going  
 10 to apologize at the front end.  
 11 But what I understood him to say is that  
 12 he did not believe that the mega project concept  
 13 was included in the executive order.  
 14 MS. MITCHELL:  
 15 And I thought they did.  
 16 CHAIRMAN JONES:  
 17 It's not specific.  
 18 MS. MITCHELL:  
 19 I don't know if that's an oversight or  
 20 what.  
 21 CHAIRMAN JONES:  
 22 Well, that's what I am asking, because we  
 23 need to know that. Because if it was not  
 24 mentioned in the executive order, and so I don't  
 25 know if the mega project -- and we are going to

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1 need to get some clarification from the fourth  
 2 floor.  
 3 MS. MITCHELL:  
 4 Yes, we should.  
 5 CHAIRMAN JONES:  
 6 That's not a hill I want to die on, but I  
 7 want to know. I want to know if that's in the  
 8 mix or not.  
 9 MS. MITCHELL:  
 10 During our conversations during  
 11 transition, we didn't get that granular. So we  
 12 weren't talking about mega projects. We were  
 13 heavily talking about the administrative  
 14 process. And that's how we landed on the local  
 15 ITEP committee, that one-stop shop. So that was  
 16 a heavy, heavy focus with administration of the  
 17 program and compliance. Really none of the  
 18 other program components were -- we all  
 19 understood those would stay the same, the  
 20 80 percent. The disallowance of miscellaneous  
 21 capital additions and routine maintenance, that  
 22 was understood. Those things are staying the  
 23 same but we have got to streamline  
 24 administration and compliance.  
 25 CHAIRMAN JONES:

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1 Okay. Let me get it while I got them all  
 2 fresh in my head. We had some comments that we  
 3 received. One of the regional economic  
 4 development organization suggested that the  
 5 redoes essentially be the local or the redoes or  
 6 one of the economic development organization --  
 7 regional economic development organization, be  
 8 the local committee. Do you have any thoughts  
 9 about that?  
 10 MS. MITCHELL:  
 11 Look, I know that every parish is  
 12 different. Some parishes, the citizenry would  
 13 object to nonelected people making decisions  
 14 on -- such heavy decisions on property tax  
 15 exemptions. So the feedback that I have gotten  
 16 from regionals and locals is they ought to be  
 17 the quarterback of the local ITEP committee  
 18 process.  
 19 In other words, number one, we have used  
 20 the program to lure companies to the state or to  
 21 help existing companies to expand, so we were  
 22 there from the beginning. But at the time we  
 23 have to organize the committee, assemble  
 24 information, digest the information, put it in  
 25 layman's term -- terms and call the committee

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1 together to have an open discussion about it,  
 2 the regional or the local, we have already been  
 3 behind the scenes anyhow helping with a lot of  
 4 that.  
 5 And I will tell you before the executive  
 6 order, Governor Landry's current executive  
 7 order, several parishes had already organized  
 8 themselves in that way. And honestly, as the  
 9 person going around trying to coach local  
 10 governments how to get ready to make their  
 11 decisions on ITEP, I know that several parishes  
 12 has these are the best practices model.  
 13 I mean Calcasieu is one of them.  
 14 St. Tammany, Ascension, there are several  
 15 parishes that have a process that works and it's  
 16 nobody is surprised. There is no guesswork.  
 17 Nobody is confused. The information is there.  
 18 It's made public and the committee made their  
 19 decision. And so I don't know if I can give you  
 20 an answer or an opinion on the regional or being  
 21 that local ITEP committee. And I say that  
 22 because in some parishes people are, you know,  
 23 they do not react very well to nonelected people  
 24 making such significant decisions.  
 25 CHAIRMAN JONES:

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1 That was kind of my reaction, but I didn't  
 2 know if there was a strong feeling out there in  
 3 the community on that issue or not, because I  
 4 agree. I think the EEOs are going to be on the  
 5 ground floor of whatever is going on. And just  
 6 in my world -- and I don't play in this world  
 7 because my job -- as you do, but it seems to me  
 8 that you guys are the facilitators and providers  
 9 of information rather than the decision makers.  
 10 MS. MITCHELL:  
 11 Yes.  
 12 CHAIRMAN JONES:  
 13 So I think that is the appropriate role,  
 14 but if I was missing something, I wanted to hear  
 15 about that.  
 16 MS. MITCHELL:  
 17 Yes. The folks that I have spoken to, the  
 18 majority, feel like just like what you said.  
 19 The EEOs should take the role of convenor,  
 20 facilitator, the provider of information.  
 21 CHAIRMAN JONES:  
 22 Okay. On the issue of the local ITEP  
 23 committee, and I know Ms. Porter and other  
 24 members of the staff and I have talked about  
 25 this at length, and I have been all over the

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1 board on this because I agree there are some  
 2 communities who get it. They understand what  
 3 they need to do. Others haven't quite figured  
 4 out how to spread this meal. And because of the  
 5 short period of time that is predicated in the  
 6 EO, the one thing that I would suggest -- and I  
 7 don't know the right way to do this -- but there  
 8 are organizations out there, like the Louisiana  
 9 Municipal Association and the Police Jury  
 10 Association, that I think are better positioned  
 11 to coach the local governments on how to do this  
 12 rather than -- I don't remember LED telling  
 13 people how to do it. But I think that if we can  
 14 figure out some way to communicate with LMA and  
 15 the Police Jury Association and the School Board  
 16 Association, all of them say, guys, here's the  
 17 problem. There is -- and it's not -- like you  
 18 say, it's not that complicated once they think  
 19 it through. But they should be able to provide  
 20 those templates for the local government is my  
 21 thought on that.  
 22 Back to the mega project. One other  
 23 question on that. And I don't know how it works  
 24 today and I apologize for that. But the 80/20  
 25 under the executive order that goes to the local

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1 ITEP committee. Would the mega project also go  
 2 to the local committee?  
 3 MS. MITCHELL:  
 4 Yes.  
 5 CHAIRMAN JONES:  
 6 Or would it have an extended review by  
 7 local government?  
 8 MS. MITCHELL:  
 9 Yes. Well, today in the current rules, it  
 10 follows the same process except the exemption  
 11 rate is higher. It is 93 percent.  
 12 CHAIRMAN JONES:  
 13 Right.  
 14 MS. MITCHELL:  
 15 So as I was driving over, I actually was  
 16 thinking about if you are going to do that  
 17 higher threshold, what would be fair to make  
 18 sure local government -- make sure their voice  
 19 is heard in the process. And the reason I say  
 20 that is because some of those same parishes that  
 21 have the heaviest level and heaviest  
 22 concentration of investment from industry and  
 23 manufacturers also struggle with local  
 24 infrastructure needs.  
 25 CHAIRMAN JONES:

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1 Right.  
 2 MS. MITCHELL:  
 3 And so, you know, it's a fine line. You  
 4 want to be competitive but you also have to get  
 5 creative at making sure for those same new  
 6 companies -- those companies that are investing  
 7 and the people who are already there that you  
 8 can provide for their basic infrastructure  
 9 needs.  
 10 So, you know, I do think some thought  
 11 needs to be put into the mega project. The  
 12 level it takes to achieve it and also the role  
 13 that locals would play.  
 14 CHAIRMAN JONES:  
 15 Not necessarily the new ITEP committee,  
 16 perhaps a more expanded approval process for the  
 17 higher project.  
 18 MS. MITCHELL:  
 19 Yes. This is one way or to think about  
 20 it.  
 21 CHAIRMAN JONES:  
 22 Okay. All right. Any other questions?  
 23 MR. MILLER:  
 24 Being that I sit on the Police Jury  
 25 Association and the Parish Presidents of

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1 Louisiana, and I am here representing local  
 2 government, on Friday we had an objective board  
 3 meeting with the Police Jury Association. And  
 4 the mega projects was one of the discussion  
 5 points. And it is just kind of cut to the  
 6 bottom line.  
 7 We would rather just see the mega projects  
 8 not at all. The definition has moved  
 9 dramatically and will continue to move  
 10 dramatically. So every time you label one, the  
 11 next project blows it out of the water. The  
 12 next three or four projects could blow it out of  
 13 the water as far as \$100 million, \$500 million,  
 14 \$600 million. It's going to continue to be a  
 15 moving target which then leverages into the idea  
 16 of uncertainty which you spoke about which in  
 17 2016 I spoke about.  
 18 So as a group and kind of -- it might not  
 19 be as fully thought out as it needs to be, why  
 20 don't we just not have them. The 80/20 mega  
 21 project can be defined by -- most parts are  
 22 governed anyway by Constitution, right. So if  
 23 he sees this project is considered mega --  
 24 because in Tangipahoa Parish a \$600 million  
 25 project might be mega. Obviously, in Calcasieu

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1 or Plaquemines, 20 billion is getting kind of  
 2 the number, right.  
 3 MS. MITCHELL:  
 4 Right.  
 5 MR. MILLER:  
 6 So, I mean, again that's kind of where we  
 7 are and there is a lot more to be discussed  
 8 about that.  
 9 We agree that the local government on the  
 10 economic development, either the local economic  
 11 development or the organization, EEO, should be  
 12 creating and giving the information to the  
 13 locals. We take the responsibility and we  
 14 shouldn't be helping making those decisions for  
 15 them. So I agree with that.  
 16 And both The Police Jury Association and  
 17 the Parish Presidents of Louisiana are working  
 18 on helping the parishes develop their plans.  
 19 It's not a completed work yet, still work needs  
 20 to be done, but it is in the discussion with  
 21 some suggestions having gone out already.  
 22 So with that being said, I think we are  
 23 kind of clear on what local governments need to  
 24 do.  
 25 MS. MITCHELL:

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1 Yes. Just to your point on mega projects.  
 2 I would say this. That the department in the  
 3 old days had a mega project development fund  
 4 that the department needed to close the gap to  
 5 seal the deal, the department had a fund at its  
 6 disposal. To my knowledge, that fund has not  
 7 been replaced. I hope it does get replenished.  
 8 Governor Landry, if you're listening in  
 9 legislature, but it's not. And so we begin to  
 10 think about every little possible tool or trick  
 11 we can have up our sleeves to get ourselves over  
 12 that finish line, so.  
 13 But I 100 percent understand where you're  
 14 coming from and I am not even going to disagree  
 15 with you. I will just say that hopefully the  
 16 department will have other tools at its  
 17 disposal.  
 18 MR. MILLER:  
 19 And on these bigger projects, like I said,  
 20 in Tangipahoa, I am specifically talking about,  
 21 we had a couple of projects that were \$60  
 22 million, \$80 million, and there are three of  
 23 them. In each of the cases we asked -- we  
 24 locally asked for something specific from that  
 25 company to help us improve the infrastructure in

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1 that area. They usually include it in their  
 2 project. We didn't have to add property tax.  
 3 We need X number. We need you do to this,  
 4 whatever that means. Improve the drainage,  
 5 improve this road in front of it, build out a  
 6 wider road coming out of the backside. And  
 7 industry included it and did it. So the project  
 8 got finished.  
 9 MS. MITCHELL:  
 10 You guys are good negotiators.  
 11 MR. MILLER:  
 12 So I don't see where a billion-dollar  
 13 project adding \$15 million to build a road is  
 14 going to change it.  
 15 MS. MITCHELL:  
 16 All of those could be in the benefit  
 17 agreements.  
 18 MR. MILLER:  
 19 That's right. And I am telling the locals  
 20 sitting in front of them, we are fighting for  
 21 you to get here. We need to help us deal with  
 22 this issue.  
 23 MR. POLOZOLA:  
 24 So I think we're getting into a lot of  
 25 more detail about mega projects today is

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1 probably outside of the scope of what we are  
 2 prepared to discuss today.  
 3 I would just request that LED, Ms. Porter,  
 4 I would request that we get some input from LED,  
 5 some positions from LED on the mega project  
 6 concept, any changes that might be considered by  
 7 this committee to include levels of, you know,  
 8 Ms. Mitchell mentioned 500 jobs, \$500 million,  
 9 but I think the entire -- the entire section we  
 10 need to talk about in-depth. And, in  
 11 particular, compare this with other states. I  
 12 am sure there are models and guides from other  
 13 states that we can take into consideration. But  
 14 I think that needs to be part of this rule  
 15 making.  
 16 Thank you.  
 17 MR. MILLER:  
 18 I want to add. We need to start to think  
 19 of competitiveness of other states. We need to  
 20 do it. We need to be careful about looking at  
 21 this in a silo. Because competitiveness for  
 22 Louisiana is actually a lot better than what --  
 23 ITEPs are a whole lot better than some others,  
 24 but overall -- overall, our competitiveness is  
 25 pretty good. It is just how we get there,

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1 right. The complexity of what everybody  
 2 complains about. We don't want to create any  
 3 more complexity and/or we need to look at more  
 4 than just ITEP if we are going to try to make it  
 5 most competitive.  
 6 MS. MITCHELL:  
 7 Absolutely. I mean, it's our education  
 8 outcomes, you know, quality of life, quality of  
 9 place, different -- crime, regulatory  
 10 environment. You know, the company looks at all  
 11 of that. Honestly, they probably looked first  
 12 at workforce. And then they start looking at  
 13 cost of doing business. And they get down into  
 14 the weeds. And part of cost of doing business  
 15 is what incentives are out there to help the  
 16 company reduce its costs compared to your  
 17 competitive states.  
 18 So you are right. It is multiple factors,  
 19 but I will tell, ITEP put us on the map for  
 20 manufacturers.  
 21 CHAIRMAN JONES:  
 22 Any other questions for Ms. Mitchell?  
 23 Ms. Mitchell, thank you for your time this  
 24 morning. I appreciated your comments and your  
 25 input.

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1 MS. MITCHELL:  
 2 Thank you. And I appreciate the way  
 3 you-all are running the process being thoughtful  
 4 and deliberate and making sure everybody gets  
 5 their input in. So thank y'all. Hopefully for  
 6 the last time.  
 7 CHAIRMAN JONES:  
 8 All right. Those are the only two that  
 9 indicated an opportunity to speak, but if  
 10 anybody else would like to come and make  
 11 comments.  
 12 Yes. Mr. Waguespack first.  
 13 Mr. Waguespack, state your name and  
 14 position for the record, please.  
 15 MR. WAGUESPACK:  
 16 Glenn Waguespack, St. James Parish  
 17 assessor. I am here representing the assessors  
 18 of the ITEP committee, I'm the chairman.  
 19 I feel sometimes like our tax policies are  
 20 a little bit like our Louisiana weather. You  
 21 are not happy, just wait a while and it will  
 22 change. But this is a very complicated program  
 23 and there is no one size fits all. I heard  
 24 presentations from Together Louisiana and that's  
 25 a lot of truth to it in the sense that let's

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1 assume that we have the 30 million -- we have a  
 2 company who's neglected their maintenance and  
 3 they are asking for -- from the assessor's  
 4 standpoint, asking for a 30 percent economic or  
 5 functional obsolescence which may be real. So  
 6 now they are vying for a \$30 million industrial  
 7 exemption.  
 8 Well, you can't have both. And that's the  
 9 way I see it. There has got to be a little bit  
 10 of a guideline. And believe me, I am all for  
 11 our industrial partners, our manufacturers.  
 12 St. James Parish is one that is highly dependent  
 13 upon, you know, the investments from industry.  
 14 But I just think it's got to be a good balance.  
 15 Sometimes I feel like that balance is a little  
 16 bit lacking.  
 17 One of the things from the assessor's  
 18 standpoint, we agree that the 80 percent --  
 19 80/20 is a very good incentive. Everyone I  
 20 spoke to would just like to see 80/20. I  
 21 imagine if a mega project comes and the governor  
 22 wanted, he could override it, right. So that  
 23 comes down to just one person making a decision.  
 24 That's fine.  
 25 The other thing is from the local

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1 standpoint, I think it's very important that we  
 2 continue to have local input on these projects.  
 3 It makes everybody feel like they got a stake in  
 4 it and they got some say so. And in St. James  
 5 Parish in the very beginning in 2016, we did  
 6 that. But in some incidences, you know, if the  
 7 parish president is not talking to the sheriff  
 8 or if the sheriff or if the sheriff is not  
 9 talking to the superintendent, it gets -- it  
 10 could be politically a problem sometimes. So  
 11 there's no way to get around that one.  
 12 I also feel like we just need -- again,  
 13 the rules, I am glad that you-all are hearing  
 14 everybody's opinion on it. Of course, there is  
 15 a lot of opinions. But again, I want to thank  
 16 y'all for at least taking the time to listen to  
 17 us.  
 18 One other thing is the reporting. I just  
 19 thought about that before I close. Reporting  
 20 from the assessor's standpoint that AFC on date  
 21 of final completion should include all costs.  
 22 You know, right now they separate the  
 23 engineering costs from the architect fees or  
 24 labor. I think those need to be included in the  
 25 cost, however they do it, because we don't have

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1 engineers on our staff. So they need to include  
 2 all costs in that affidavit and it should be  
 3 standardized so that with the technology today,  
 4 we can import that whole spreadsheet into our  
 5 systems. Yes, we may have to doctor it up a  
 6 little bit, but it would save a lot of time.  
 7 I think that we are going to have to have  
 8 some rules from the LTC, the Louisiana Tax  
 9 Commission, as to how we treat -- you know, at  
 10 one point it was a 10-year exemption and  
 11 everybody stuck it in the file cabinets for 10  
 12 years. Well, things have changed. So the LAT  
 13 forms will have to include -- the LAT forms will  
 14 have to include the way that they are going to  
 15 report now that it's active. All of the assets  
 16 whether they are exempt or taxable are on the  
 17 tax roll. So the company has got to realize  
 18 that they need to report those assets just like  
 19 they report taxable assets.  
 20 So, again, I want to thank you-all. I  
 21 appreciate the effort that you-all have made,  
 22 and hopefully we can come up with a decision  
 23 that's going to be -- rules that will be, like  
 24 you said, it is going to make some people happy  
 25 and some people maybe not.

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1 CHAIRMAN JONES:  
 2 Mr. Waguespack, thank you for the  
 3 opportunity to come and being part of your  
 4 committee's meeting. And I heard a lot of  
 5 things that -- that to me were enlightened. One  
 6 of the things that I think I took away from that  
 7 meeting as much as anything is that it's --  
 8 we're doing a good thing to rewrite the rules,  
 9 no doubt about it. But I think some of the  
 10 efforts, the continuing efforts, and I think the  
 11 governor's ego as well as the transition  
 12 committee, as we heard from Ms. Mitchell, one of  
 13 the goals was to make this a more streamlined,  
 14 easier to administer system. And I think  
 15 that's -- that is everyone's goals -- goal. But  
 16 I believe that re-writing the rules is only  
 17 going to be one step. I think we also have to  
 18 we -- not "we," the Board of Commerce and  
 19 Industry, but LED is going to have to take a  
 20 look at Fastlane, the software system that is  
 21 used to -- in which this system is basically  
 22 navigated today. They are going to have to look  
 23 at that system. Is there a way to take out some  
 24 issues there.  
 25 I think to your point that I think that

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1 you were just speaking to, there is going to  
 2 have to be some issues as to rewriting forms and  
 3 I think there is going to have to be some  
 4 coordination with Louisiana Tax Commission on  
 5 that to make sure -- I think we can make this  
 6 whole system if we are going -- if we are  
 7 meeting the goal of being streamlined, I think  
 8 is it more than just fixing the rules, I guess  
 9 is what I am trying to say.  
 10 It is going to be a software issue. It is  
 11 going to be forms issues. It's going to be  
 12 coordinating with the tax commission on making  
 13 sure all of our rules go just they way they need  
 14 to.  
 15 So I am not asking anything of you other  
 16 than that for you and your group to continue to  
 17 work with LED and perhaps the tax commission.  
 18 There may be some more work that is -- more  
 19 lifting that has to be done even after these  
 20 rules are done.  
 21 MR. WAGUESPACK:  
 22 And I think all of the positions are very  
 23 close to LED already. So I might add just one  
 24 other thing. On these industrial exemptions,  
 25 when the companies report and they have assets

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1 for two or three years, I think any asset or  
 2 group of assets that were given an industrial  
 3 exemption should carry that number forever until  
 4 it's disposed of. Because it's very hard to  
 5 track.  
 6 My chief deputy does a lot of that  
 7 footwork and I get nothing but complaints. What  
 8 are we going to do with this? How are we  
 9 reconcile? There is no way to reconcile that  
 10 exemption is what I am saying. You know we all  
 11 reconcile our bank statements, but it's hard to  
 12 reconcile these industrial exemptions.  
 13 CHAIRMAN JONES:  
 14 Like I say, I am not in those weeds and  
 15 you don't want me in those weeds, but there are  
 16 people that will get into those weeds and  
 17 hopefully can make that work.  
 18 Any other questions? Mr. Polozola.  
 19 MR. POLOZOLA:  
 20 I just want to clarify, Mr. Waguespack.  
 21 You had mentioned it might be a good idea to  
 22 have companies report exempted assets on LAT  
 23 forms just like they do the taxable. Is that --  
 24 is that the recommendation the assessors are  
 25 making?

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1 MR. WAGUESPACK:  
 2 Yes.  
 3 CHAIRMAN JONES:  
 4 Any other questions?  
 5 Thank you, Mr. Waguespack.  
 6 MR. WAGUESPACK:  
 7 Thank you.  
 8 CHAIRMAN JONES:  
 9 I appreciate the feedback this morning.  
 10 Mr. Landry.  
 11 Please state your names and positions for  
 12 the record, please.  
 13 MS. CAIN:  
 14 Hi. I'm Ashley Cain, Director of Public  
 15 and Government Affairs For the Louisiana  
 16 Mid-Continent Oil & Gas Association. We are  
 17 also known as LMOGA.  
 18 I just want to begin by thanking you-all  
 19 and the committee and the Board of Commerce and  
 20 Industry for engaging industry stakeholders  
 21 throughout this process. We want to  
 22 additionally recognize how open and productive  
 23 the process has been. So thank you for that.  
 24 Since 1923, LMOGA has been the lead trade  
 25 association representing all sectors of the oil

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1 and natural gas industry in Louisiana and the  
 2 Gulf of Mexico. Our members represent some of  
 3 the largest companies in the world and they have  
 4 chosen Louisiana as a place to invest their  
 5 capital.  
 6 ITEP has long been a driving force behind  
 7 Louisiana's thriving industry, and further, it  
 8 is a vital to encouraging capital investment in  
 9 helping drive our state and local economy, as  
 10 you know.  
 11 In 2016, former Governor John Bel Edwards  
 12 implemented the first significant changes to  
 13 ITEP in 80 years through executive orders.  
 14 These orders, among other changes, increased the  
 15 tax burden on manufacturers by 20 percent and  
 16 introduced new investment categories ineligible  
 17 for ITEP, thus rendering some investments 100  
 18 percent taxable. These categories included  
 19 maintenance capital, miscellaneous capital  
 20 additions, requiring environmental upgrades, and  
 21 replacement parts.  
 22 Each change created uncertainty in the  
 23 process in the state with an already higher tax  
 24 burden which made it harder for our companies to  
 25 choose Louisiana as a place to invest.

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1 We appreciate the proposed changes to  
 2 streamline the process and the application and  
 3 make Louisiana more competitive. We recognize  
 4 that 20 percent reduction to the program was  
 5 implemented to foster the partnership and  
 6 cooperation between investors and local  
 7 jurisdictions. We recognized also, however, and  
 8 believe that continuing to fully tax  
 9 miscellaneous capital additions, maintenance  
 10 capital, this will require environmental  
 11 upgrades and replacement parts can stifle our  
 12 state and local economies in an increasingly  
 13 competitive market. We feel it's important to  
 14 consider all capital expenditures for the ITEP  
 15 program. And we believe that all investments  
 16 are good for Louisiana as they help to maintain  
 17 stable property, tax values, increase state and  
 18 local tax revenues and enhance the longevity of  
 19 manufacturing infrastructure.  
 20 Furthermore, we do see the tax credit on  
 21 capital investments would make Louisiana more  
 22 competitive through the ITEP program. Plant  
 23 managers are consistently competing with other  
 24 states for the deployment of their investment.  
 25 By adding these changes, Louisiana is sending a

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1 strong message that it will continue to compete  
 2 for capital investments.  
 3 Therefore, we respectfully request that  
 4 you consider and include all investments be  
 5 eligible for the ITEP program.  
 6 Our member companies can and do generate  
 7 substantial revenue for the local government.  
 8 And we are confident that improving ITEP rules  
 9 will increase investment and grow opportunities  
 10 for the people who live and work here.  
 11 To close, I just want to thank you again  
 12 for your efforts in promulgating new rules to  
 13 improve the program. Your work is crucial in  
 14 making Louisiana a more attractive destination  
 15 for industry when they are looking here to  
 16 establish new projects or expand their existing  
 17 operations. Thank you.  
 18 CHAIRMAN JONES:  
 19 Thank you, Ms. Cain.  
 20 MR. LANDRY:  
 21 Mr. Chairman, Brian Landry, Louisiana  
 22 Chemical Association, Vice President of Local  
 23 Affairs.  
 24 I won't go over too much from what Ashley  
 25 has covered. I am representing the chemical

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1 industry. We have 70 large chemical  
 2 manufacturers and we represent almost 100  
 3 different sites. We also have Louisiana  
 4 Chemical Industrial Alliances, all of the  
 5 suppliers, over 850 members there that helps  
 6 support our plants that work every day. It's a  
 7 big impact. And between Ashley with LMOGA and  
 8 LCA, we represent quite a bit, billions and  
 9 billions of dollars in investments, and we would  
 10 like for that to continue.  
 11 I want to talk about miscellaneous capital  
 12 as investments is a very important piece. I  
 13 think we have spoke a lot of competitiveness,  
 14 global competitiveness, not only between the  
 15 states, but around the country. I just did a  
 16 site visit over two weeks ago with one of our  
 17 members, great site visit. On the way out,  
 18 talking to the plant manager. He happened to  
 19 say, you know, this is a great plant. We are  
 20 doing -- it's over a \$100 million plant. And he  
 21 says, you know, in China they can build this in  
 22 six months, permitted, up and running. That's  
 23 scary to him and to those employers and  
 24 employees and our vendors, everybody. That's  
 25 what we are talking about as far as global

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1 competitiveness.  
 2 And so to help us along that way, we are  
 3 looking at -- I think Together Louisiana put in  
 4 their presentation, something that they were  
 5 striking with, increase its value and they  
 6 strike through utility and competitiveness.  
 7 That's what we are talking about, the utility of  
 8 that plant. The competitiveness of that plant.  
 9 How can we continue that? Technology is  
 10 advancing. Probably won't replace a job to job  
 11 or increase jobs, but to maintain that  
 12 viability, that utility of that plant a little  
 13 bit longer means that those jobs stay and  
 14 investment stays, expansion incur because they  
 15 are trying to get to a point of global  
 16 competitiveness.  
 17 Competitiveness within their company that  
 18 they can bring down more investment when it is  
 19 looking between Baytown and Baton Rouge. They  
 20 want to encourage that. And we have already --  
 21 we had a large company right here in Baton Rouge  
 22 lose an investment to Baytown. They wanted that  
 23 there. They wanted that attention on their  
 24 plant, and petrochemical plant that they want to  
 25 put more dollars into. So when that goes away,

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1 it brings that utility, you know, what's the  
 2 additional investment to prolong that life of  
 3 that.  
 4 Mandi Mitchell was here. She is from the  
 5 Lafayette region; so am I. We are not talking  
 6 about chemical manufacturing. Fruit of the Loom  
 7 in the early 2000s dismantled their plant and  
 8 moved to Honduras. Tons and -- that was a  
 9 thousand jobs. We felt it in Lafayette. My  
 10 friends felt it. Family felt it. It was a  
 11 significant impact on St. Martinville. That's  
 12 just a little small snippet, not just the  
 13 billions and billions of dollars investments  
 14 that we have, so.  
 15 I'll conclude, you know, I think Ashley  
 16 touched upon a lot of the investments,  
 17 streamlining the process, the ITEP process. We  
 18 appreciate that. The work that LED is putting  
 19 in to make it a simpler process is very  
 20 important.  
 21 But let's just -- I'll leave it at this  
 22 and conclude that we need to stay locally  
 23 competitive. It's scary out there. Especially  
 24 with changing of events worldwide, we need to  
 25 stay as competitive as we can here in Louisiana

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1 and keep those investments here and those  
 2 expansions here. That's what we need to do.  
 3 And I will conclude and open for any questions.  
 4 CHAIRMAN JONES:  
 5 Thank you, Mr. Landry. And I hear your  
 6 call for miscellaneous capital innovations and  
 7 environmental upgrades. And, essentially, I  
 8 agree with you on all of those. But I think  
 9 that -- as I read this executive order, that has  
 10 been exempted out by the governor. And,  
 11 frankly, until I hear from the governor that he  
 12 is open to re-thinking that, I am not sure this  
 13 committee or the board is going to be prepared  
 14 to fight on that hill, so. But, frankly,  
 15 philosophically I understand your point.  
 16 Going back to our earlier discussion with  
 17 Ms. Hansen and Mr. Bagert, I think there are  
 18 several MCAs that add value at the end of the  
 19 day. And I am afraid the MCA argument, we used  
 20 an ax when we could have used a scalpel. But  
 21 that may or may -- that ship may have sailed, I  
 22 don't know.  
 23 Same thing for economic -- excuse me,  
 24 environmental upgrades. I think there are  
 25 certain environmental requirements that as

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1 matters change -- I was in a very interesting  
 2 conversation a few weeks ago about CCUS and  
 3 impact on ITEP. And that makes for -- you start  
 4 chasing that rabbit hole that gets really  
 5 interesting real quick. But all of that to say  
 6 I am perhaps even sympathetic to your argument.  
 7 I am just not sure that the governor has given  
 8 us that ability to pivot on those issues. So we  
 9 will see. We will see.  
 10 Do you have any questions or comments for  
 11 Ms. Cain or Mr. Landry?  
 12 MR. POLOZOLA:  
 13 So I guess in regard to what the chairman  
 14 is saying if there are proposals -- I believe  
 15 you're asking for sort of the MCA required  
 16 environmental upgrades and replacement parts to  
 17 be kind of reversed the way it was before 2013.  
 18 If there is a middle ground, a proposal is  
 19 something that you will propose. I think this  
 20 would be the time and in the coming weeks to  
 21 make those proposals to the extent the  
 22 governor's office would consider it.  
 23 MS. CAIN:  
 24 Yes, sir. I know we are working on some  
 25 written comments and feedback from some of our

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1 members to get those to LED as well.  
 2 MR. LANDRY:  
 3 Same here.  
 4 CHAIRMAN JONES:  
 5 I think Mr. Polozola's point is well  
 6 taken. It may be even the governor's office  
 7 would be interested in specific proposals rather  
 8 than just concepts. And so that may be  
 9 something to do. I know that the industry,  
 10 whenever it presented their redlines, they had  
 11 some very specific matters included and we may  
 12 want to look at that. But if there is a  
 13 proposal to be made and then that decision is  
 14 going to be made above my pay grade, I believe.  
 15 MR. POLOZOLA:  
 16 And given your companies that are members  
 17 of your organizations are very involved in the  
 18 CCUS space, we are trying to do the best we can  
 19 to make a uniform rule and for it to last a long  
 20 time. So if there is -- there are things that  
 21 you believe that the rules as you are currently  
 22 tracking through the revisions are not  
 23 accounting for CCUS, then this will also be  
 24 something good to talk about now, you know.  
 25 MS. CAIN:

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1 Thank you.  
 2 CHAIRMAN JONES:  
 3 Any other questions? Thank you very much.  
 4 Appreciate your input and appreciate you being  
 5 here this morning.  
 6 MS. CAIN:  
 7 Thank you so much.  
 8 MR. LANDRY:  
 9 Thank you.  
 10 CHAIRMAN JONES:  
 11 Anyone else? Any other comments?  
 12 Ms. Boatner.  
 13 MS. BOATNER:  
 14 Rhonda Boatner, DDA Consultants. I want  
 15 to thank the committee, the board, and LED for  
 16 all of your efforts in trying to streamline this  
 17 process. I just want to make a comment about  
 18 the discussions earlier with Together Louisiana  
 19 about the net increase in value of -- to be able  
 20 for the exemption. Although this program is  
 21 investment driven, it's also asset specific.  
 22 And so it's not that we can just say a \$300,000  
 23 increase in investment awards you the exemption.  
 24 It's based on assets. And then annually, most  
 25 of my clients either retire or dispose of assets

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1 so that's then going to reduce that \$300,000  
 2 exemption they can get.  
 3 So I feel like, once again, we would be  
 4 penalizing companies if we are trying to set it  
 5 based on an increase in value because there are  
 6 also retirements and disposals or assets that  
 7 are demolished. So I just feel like again, it's  
 8 an asset-based program and the assessment -- you  
 9 know, we report to the assessors. We report  
 10 based on a listing of assets.  
 11 CHAIRMAN JONES:  
 12 Okay. I think that I understand your  
 13 point.  
 14 MS. BOATNER:  
 15 Thank you.  
 16 CHAIRMAN JONES:  
 17 All right. There was someone else.  
 18 State your name and affiliation for the  
 19 record, please.  
 20 MR. BUCKLEY:  
 21 My name is Kyle Buckley and I am the  
 22 Incentives Coordinator for St. Tammany  
 23 Corporation, EEO for St. Tammany Parish. Of  
 24 course, I am representing St. Tammany Economic  
 25 Development, but we've also partnered with

1 Tangipahoa Economic Development, and the St.  
 2 Bernard Economic Development Foundation.  
 3 For the last few meetings, we have  
 4 submitted memos with our recommendations based  
 5 off of what's been brought to the table. But a  
 6 follow-up on the last meeting -- for ITEP  
 7 meeting that we had. We have this memo. I am  
 8 just going to read it for the record. And all  
 9 of these recommendations are mainly coming from  
 10 the local administrative point of view of the  
 11 program mainly for economic development  
 12 organizations and the local ITEP committee.  
 13 So we suggest to basically aim to enhance  
 14 the clarity, efficiency, and effectiveness of  
 15 ITEP for local stakeholders and to ensure that  
 16 the program continues to try economic growth and  
 17 investment in Louisiana.  
 18 Of these points, I am going to make these  
 19 three key discussion points. First one being  
 20 the notification protocols. For the application  
 21 notifications, we're recommending that the local  
 22 committees must be notified once an application  
 23 is filed just to ensure that the local economic  
 24 development and the local authorities are  
 25 properly informed and engage early in the

1 process.  
 2 Along those lines, we are talking about  
 3 filing deadlines, we recommend the  
 4 implementation of email notifications from  
 5 Fastlane to send reminders to companies or  
 6 consultants for all document filing deadlines.  
 7 And that notification should be sent at least 90  
 8 days before the deadlines, particularly for the  
 9 new APPR, for the Annual Project Property  
 10 Report, and the contract renewal. I know we  
 11 discussed this a good bit in the last couple of  
 12 meetings; we just wanted to enforce our support  
 13 for these points.  
 14 One of the second important discussion  
 15 points I want to bring up is just revolving the  
 16 local ITEP committee coordination duties. So  
 17 the current proposed rules outline state that  
 18 the local ITEP committee -- keyword -- "may"  
 19 choose to assign coordinating duties to the EEO  
 20 of their choosing. And then again it is an  
 21 outline. I am sure the rules might dictate a  
 22 more detailed version of that. But we recommend  
 23 that the local EEO should be the default  
 24 coordinator of the -- I might be beating a dead  
 25 horse here, but the default coordinator just to

1 ensure that there is technical capacity with the  
 2 local committee. And if a local EEO is not  
 3 available, of course, that a regional EEO should  
 4 automatically assume these responsibilities. And  
 5 if neither of them are available that the local  
 6 ITEP committee should designate a coordinating  
 7 entity.  
 8 Along the same lines, once the EEO is  
 9 designated as the coordinator by the local ITEP  
 10 committee, we recommend that the EEO should also  
 11 be notified immediately upon filing of an  
 12 application just to ensure that the timing  
 13 process is happening.  
 14 My third and last major discussion point  
 15 being revolving around project considerations.  
 16 This one being a little bit more nuance and not  
 17 having too much discussion around it, but as far  
 18 as I know in this process. But for the local  
 19 ITEP committee to effectively review  
 20 applications, we recommend that there be  
 21 standardized metrics. These metrics should be  
 22 provided by LED to be able to provide local  
 23 impacts and estimates of those during and after  
 24 the incentive term for the local ITEP committee  
 25 to be able to really get a feel for how

1 impactful these projects will be. This will  
 2 ensure uniformity in all project evaluation and  
 3 help local committees make informed decisions on  
 4 projects of all sizes.  
 5 Lastly, in terms of project size, we  
 6 recommend limiting the property tax exemption  
 7 above 80 percent to mega projects unless the  
 8 project is estimated to yield significant  
 9 impacts.  
 10 With all of that being said, we believe  
 11 that these recommendations will enhance the ITEP  
 12 rule in the process to align with the needs of  
 13 local economic development. And we, of course,  
 14 appreciate the opportunity to provide input and  
 15 look forward to continuing this collaboration to  
 16 improve Louisiana's economic landscape.  
 17 Are there any questions on any of those  
 18 pieces?  
 19 CHAIRMAN JONES:  
 20 First of all, forgive me. I didn't get  
 21 your last name.  
 22 MR. BUCKLEY:  
 23 Kyle Buckley.  
 24 CHAIRMAN JONES:  
 25 Buckley, thank you. I apologize.

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1 A couple of questions. So you heard our  
 2 earlier exchange with Ms. Mitchell concerning  
 3 the EEOs. And so you are advocating that the  
 4 EEO be the head of the local ITEP committee. Is  
 5 that what you are saying?  
 6 MR. BUCKLEY:  
 7 The nonvoting participants still just the  
 8 designated administrators.  
 9 CHAIRMAN JONES:  
 10 So you would call the meetings. You would  
 11 facilitate the meetings, et cetera, et cetera,  
 12 et cetera?  
 13 MR. BUCKLEY:  
 14 Yes, sir.  
 15 CHAIRMAN JONES:  
 16 I think that you understood the issues  
 17 that Ms. Mitchell had is that some parishes that  
 18 may go over very, very well. Some parishes, it  
 19 may not. And for this committee to pass a rule  
 20 that makes that happen, I think it's  
 21 problematic. Now, that's not to say that ABC  
 22 parish wouldn't designate an EEO to be its  
 23 facilitator or whatever. I mean, there is  
 24 nothing that says that can't happen.  
 25 MR. BUCKLEY:

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1 Absolutely.  
 2 CHAIRMAN JONES:  
 3 But I think it's going to be difficult for  
 4 the rules to mandate that for every -- every  
 5 single parish. So I think the word -- the  
 6 permissive word "may" is probably the more  
 7 appropriate word.  
 8 And help me with the standard of metrics  
 9 concept. Are you asking LED to help the locals  
 10 concept of formula by which they should make  
 11 their decisions? Is that what you are asking  
 12 for?  
 13 MR. BUCKLEY:  
 14 Something in the forms of like an economic  
 15 impact analysis, the study, if that's supplied  
 16 by LED in forms of a formal study. Or, if like  
 17 you are saying, it's a formula, that will be up  
 18 to, of course, the board's own decision. But  
 19 something that can be compared across all  
 20 projects regardless of size, investment amount.  
 21 That really gives the locals an idea of what we  
 22 are actually voting on.  
 23 CHAIRMAN JONES:  
 24 I tell you, I would suggest to you that  
 25 would be th perfect role for your EEO or your

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1 regional EEO, because I think they would have as  
 2 good access to the information as LED would and  
 3 would have a better feel for what is important  
 4 for your specific locality. So again, it is  
 5 difficult -- it's difficult for me to engage in  
 6 the one size fits all, this is what's important.  
 7 What's going to be important for Cameron is  
 8 going to be different than what's important for  
 9 Morehouse Parish. It just is. Morehouse is one  
 10 of the poorest parishes in the state and they  
 11 were excited to see a solar farm being located  
 12 in their parish because of the significant  
 13 impact of having agricultural property taxed as  
 14 industrial rather than agricultural.  
 15 So for us to try to dictate to them what  
 16 standards they ought to use is difficult. So I  
 17 think all of that information is good. I think  
 18 it's valuable, but I think it almost has to be  
 19 done -- at least in my mind -- on a  
 20 parish-by-parish basis.  
 21 Any other questions or comments from the  
 22 committee?  
 23 Hearing none. Thank you for your time  
 24 this morning. I appreciate you being here.  
 25 MR. BUCKLEY:

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1 Thank you-all for your time and I really  
 2 appreciate y'all for taking the time during this  
 3 process hearing everybody out.  
 4 CHAIRMAN JONES:  
 5 I tell you it's amazing to me as I read  
 6 through the summary of comments that we have  
 7 gotten over the last few weeks how much -- and  
 8 please take this back to the folks that you  
 9 report to at home, how much we appreciate the  
 10 thoughtfulness y'all have put in. Because we  
 11 didn't hold the key to the truth in this thing  
 12 here, we really don't. And we need for -- for  
 13 those of you-guys that are dealing with this on  
 14 a day-to-day. We need to hear how it's working  
 15 so that we can -- we may be able to broad-brush  
 16 concepts, but when it gets down to tweaks, that  
 17 is really where we need y'all's help. So thank  
 18 you very much for participating.  
 19 MR. BUCKLEY:  
 20 Thank you.  
 21 CHAIRMAN JONES:  
 22 Anyone else? Ms. Porter. Before I get to  
 23 you, Ms. Porter, let's get your name.  
 24 MR. BRODERICK:  
 25 Thank you. Jesse Broderick, Sumit

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1 Credits. We work with these programs. I have  
 2 been doing this for 22 years. I just wanted to  
 3 give you -- I brought a couple of things for you  
 4 guys to consider and to think about.  
 5 The first is miscellaneous capital  
 6 additions. We have been throwing around that  
 7 term, but really what is it. In the past, it  
 8 was a process that was used to be able to take  
 9 the exemption on anything under \$5 million. And  
 10 it could of -- those \$5 million projects could  
 11 have been legit, new assets, new projects. It's  
 12 just a term that we use for a process, and I  
 13 feel like it's morphed into this, you know, new  
 14 concept for now but it's a bad thing or it's  
 15 something that shouldn't be allowed. And I  
 16 think from our standpoint as we go through  
 17 dealing with companies on a day-to-day basis, it  
 18 is very confusing as to what is miscellaneous  
 19 and what is not. So I feel like the use of that  
 20 term has kind of gotten -- it's become a  
 21 negative term. So for us, the ideal situation  
 22 and I believe what we proposed was tell us what  
 23 is not allowed. Just say if it's environmental  
 24 upgrades, if it is this, if it is this. List  
 25 the items they are not going to be allowed.

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1 That makes it a lot easier for us when we get a  
 2 project plan, for example, from a company. And  
 3 they say, okay, over the next three years, here  
 4 are our ideal projects that we would like to do.  
 5 And some of them might need to replace, you  
 6 know, an item. And some of them might be to  
 7 upgrade their controls. And as we go through  
 8 that list for a company and we look through it,  
 9 it would be nice to say, look, that's an  
 10 environmental upgrade, we can include that.  
 11 That's in the rules. We are going to have to  
 12 carve that out.  
 13 Because the other point I want to make is  
 14 that Together Louisiana mentioned was limited to  
 15 a project description. That is so difficult to  
 16 do. That, in my opinion, that's what caused the  
 17 most head-butting between LED, industry, and  
 18 consultants. It's trying to -- because, you  
 19 know, how I describe something might be  
 20 different than how they interpret it.  
 21 There are misunderstandings on what's, you  
 22 know, what's included in the project, what's not  
 23 included in the project. And so that would be  
 24 an area of subjectivity that I feel like if we  
 25 can somehow eliminate that. My proposal would

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1 be a timeline, a three-year timeline. And  
 2 include in that three-year timeline, those  
 3 assets and those projects as long as they are  
 4 not on the disallowed or the naughty list. And  
 5 that makes it in our opinion very subjective.  
 6 CHAIRMAN JONES:  
 7 Objective.  
 8 MR. BRODERICK:  
 9 I'm sorry, objective. Thank you. Make it  
 10 very objective. And I feel like it would make  
 11 it a lot easier for LED and it would make it a  
 12 lot easier and save us a lot of time and effort  
 13 back and forth.  
 14 So that would be our -- what we put in our  
 15 proposal is just list out the items they are not  
 16 allowed. And this miscellaneous capital  
 17 addition, if you are going to put it in there,  
 18 then define exactly what that means.  
 19 Lastly, the last point I want to make is  
 20 that I don't feel like we want to be like Texas.  
 21 I don't feel like it's fair to look at their  
 22 program as apples to oranges. It's not the  
 23 same. And the way that they incentivize their  
 24 projects is different. And they have other  
 25 programs, for example, you can get your

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1 inventory exempted under the freeport exemption  
 2 in Texas. We don't offer that at the local  
 3 level, but Texas does. So when you factor that  
 4 in with the way they do their net value  
 5 increase, it's just not apples to oranges in my  
 6 opinion. So we just want to throw that plug out  
 7 there. I don't think that looking to Texas  
 8 would be the right thing to do in that  
 9 situation.  
 10 CHAIRMAN JONES:  
 11 Going back to your MCA discussion because,  
 12 again, I think you are right. I think it's  
 13 become a majority, but in fairness I think the  
 14 way industry used the MCA in the years past,  
 15 it's like anything. Once you abuse a privilege,  
 16 the consequences are going to be unpleasant.  
 17 My momma taught me that. You know, I had  
 18 a driver's license but as soon as I got a  
 19 speeding ticket, that driver's license went  
 20 away, you know, but.  
 21 And so I think that you are right. The  
 22 MCAs, it's been caught up into a negative and  
 23 that goes to my earlier comment. I think we  
 24 could have been more precise about MCAs that add  
 25 value versus MCAs that don't. But right now all

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1 I see in the EO is what the EO says. Until  
 2 somebody on the fourth floor tells me that that  
 3 language doesn't mean what it seems to mean, it  
 4 means no MCAs, no environmental upgrade, et  
 5 cetera, et cetera, until somebody tells me to  
 6 the contrary, I am going to follow the EO. So I  
 7 appreciate that.  
 8 Now having stated all of that to  
 9 Mr. Polozola's earlier point, if you have got  
 10 specific language that you can recommend or  
 11 suggest, get it to us because if the case is  
 12 going to be made to the governor's office that  
 13 perhaps we ought to make a more nuanced  
 14 evaluation of these concepts, I think  
 15 specificity is going to be better. I don't  
 16 think that we can come in with an idea unless we  
 17 can give him specifics and reason. And then he  
 18 has got to make that decision whether that's  
 19 persuasive or not. Is that fair?  
 20 MR. BRODERICK:  
 21 Fair enough. Agree.  
 22 CHAIRMAN JONES:  
 23 Any other questions or comments for  
 24 Mr. Broderick? Thank you, sir.  
 25 MR. BRODERICK:

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1 Thank you.  
 2 CHAIRMAN JONES:  
 3 Ms. Porter. Good morning.  
 4 MS. PORTER:  
 5 I am Robin Porter, Executive Counsel for  
 6 LED. First of all, I would like to just thank  
 7 everyone who has come out today to provide  
 8 comments. It's really appreciated. It helps  
 9 this process run smoother. And I can say that,  
 10 you know, encouraging the feedback, I'm happy  
 11 that people were receptive to that as well.  
 12 But just to comment. I just wanted to  
 13 briefly state with Mr. Buckley who was  
 14 indicating that I believe he would like to see  
 15 more data analysis come forward and I just  
 16 wanted to make you aware, Jerry, and also the  
 17 committee that we currently -- LED is currently  
 18 doing that. It's a community impact analysis.  
 19 That's done on all applications that's placed on  
 20 the agenda. So, you know, I don't want to  
 21 commit anybody's team, but Tedra's team does a  
 22 great job in doing so. So that is something  
 23 that we have internally.  
 24 CHAIRMAN JONES:  
 25 Perfect. Good.

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1 MS. PORTER:  
 2 Thank you.  
 3 CHAIRMAN JONES:  
 4 Thank you, Ms. Porter.  
 5 Anyone else?  
 6 Yes, ma'am. Please come forward. State  
 7 your name and your position, please.  
 8 MS. WILSON:  
 9 Paula Bailey Wilson, I am the legal  
 10 lobbyist for the Louisiana Municipal  
 11 Association.  
 12 CHAIRMAN JONES:  
 13 Yes, ma'am.  
 14 MS. WILSON:  
 15 I am here because you referenced the  
 16 Police Jury Association and you referenced  
 17 several times the Louisiana Municipal  
 18 Association. So I wanted to let you-all know  
 19 that we are here today. And we do not have a  
 20 presentation, but we will be -- once the  
 21 executive committee can meet and with our  
 22 changeover officers and all of that, we will be  
 23 providing something in writing to you to let you  
 24 know. This is very important to the  
 25 organization and we are on top of what is going

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1 on with ITEP.  
 2 CHAIRMAN JONES:  
 3 Thank you very much. The LMA is -- I have  
 4 been active in the LMA years and years back when  
 5 I did a lot of municipal work. It is an  
 6 incredible organization as is the Police Jury  
 7 Association, School Board Association. And I  
 8 hope you'll carry back my earlier comments  
 9 because I do believe that some -- some of the  
 10 parishes when they read the executive order and  
 11 saw this local ITEP committee, it made me  
 12 scratch. The other one -- that made us scratch  
 13 our heads. The others one, they already kind of  
 14 figured it out. So I think that for those  
 15 communities who are trying to figure out how to  
 16 do that, that may be something that the trade  
 17 associations can assist with by giving them  
 18 templates for ordinances on how to set those  
 19 committees up in a way they can be active and  
 20 responsive within a short period -- relatively  
 21 short period time of time that the EEO is  
 22 provided.  
 23 It absolutely can be done. It is just a  
 24 matter of writing the right ordinances and  
 25 putting them in place and appointing people to

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1 be on the committee. So thank you for the work  
 2 that the LMA does for all of the 303  
 3 municipalities.  
 4 MS. WILSON:  
 5 305 now.  
 6 CHAIRMAN JONES:  
 7 305 now, that's right. We just added a  
 8 new one. But thank you for all of the work that  
 9 you-all do in the state.  
 10 MS. WILSON:  
 11 Thank you. I appreciate it.  
 12 CHAIRMAN JONES:  
 13 All right. Anyone else? Yes, ma'am.  
 14 MS. BOATNER:  
 15 Rhonda Boatner, DDA Consultants. I have a  
 16 statement here from one of my clients, Jerry  
 17 Bradford, from Shintech. I want to share a  
 18 couple of comments that he has made in the past.  
 19 First, he said he would like to see the  
 20 LED administrative staff have a mindset of  
 21 wanting to help applicants qualify and secure  
 22 incentives versus the mindset of searching for  
 23 technicalities to disqualify applicants. New  
 24 leadership in LED will hopefully see this new  
 25 business approach.

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1 Miscellaneous capital additions. He does  
 2 say because miscellaneous capital projects have  
 3 been removed, there is void on capital  
 4 expenditures that now don't qualify. If the  
 5 spending is indeed new capital items but simply  
 6 not tied to a specific project, why can't these  
 7 assets be included? The test that all should  
 8 have to pass is whether the capital was actually  
 9 spent. That would be easy to prove or disprove.  
 10 This is assuming these assets are new capital  
 11 and would qualify for ITEP by general standards.  
 12 Third are mega projects. There should be  
 13 a job requirement on the mega project, but the  
 14 threshold should be reduced to, say, 50 or 00  
 15 jobs plus. In addition the capital spend  
 16 thresholds should be raised to approximately  
 17 750- to \$1 billion plus. In addition, the above  
 18 should be used as a general default on mega  
 19 projects statewide, but there are many parishes  
 20 who simply don't have the opportunity for  
 21 various reasons to land mega projects by the  
 22 general standard of locale.  
 23 In these cases, LED should review the  
 24 history of large projects for these individual  
 25 parishes and then right size the mega project

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1 threshold by parish to offer comparable  
 2 incentives based on what is considered a mega  
 3 project for certain parishes. This would be a  
 4 fair assessment given the geographic location of  
 5 a program and the past history for that area by  
 6 way of investment opportunity and should align  
 7 with what these areas have experienced in the  
 8 past. This would simply be an effort to be fair  
 9 to all parishes and not just those that  
 10 routinely land the major investment projects.  
 11 CHAIRMAN JONES:  
 12 I think that we have spoken to most of  
 13 those issues. I am not going to reiterate it.  
 14 But thank you very much for putting that in the  
 15 record.  
 16 MS. BOATNER:  
 17 Thank you.  
 18 CHAIRMAN JONES:  
 19 Anyone else?  
 20 The risk of sounding like a pastor, speak  
 21 now or forever hold your peace. Not really.  
 22 This will not be your last time to speak.  
 23 I know committee members have asked me and  
 24 let me try to plan out where do we go from here.  
 25 Just remind everyone we received industry

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1 concepts. We received LED concepts. We have  
 2 been, over the course of the last five weeks, we  
 3 have been receiving public comments from  
 4 stakeholders and today is an opportunity to get  
 5 even more and all of this is valuable.  
 6 What I have asked LED staff to do now is  
 7 to basically provide us an analysis of -- with  
 8 the industry provisions or proposal and LED  
 9 proposal and the stakeholders, where do we  
 10 agree? Where do we disagree? What are the --  
 11 my impression is just a very, very 30,000-foot  
 12 impression is that we agree more than we don't.  
 13 And I think it's now -- I think the committee's  
 14 perspective now is we have got to see even the  
 15 matters that LED and the industry and  
 16 stakeholders agree on, is that still good  
 17 policy. We have got to make that determination.  
 18 On the matters we don't agree on, we have  
 19 got to break the tie. And figure out, okay,  
 20 what is this -- what is this going to be? So  
 21 what I anticipate is our next meeting will be a  
 22 presentation from LED on the matters that we  
 23 agree and disagree on. So that everyone can  
 24 hear, okay, these are the issues that are in the  
 25 air. I want everybody to understand the issues

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1 that we are going to be dealing with. Because  
 2 the way this will ultimately play out, the  
 3 committee will basically give LED marching  
 4 orders on how to draft the final set of rules  
 5 that will go to the Board of Commerce and  
 6 Industry, but that means we as a committee will  
 7 have to hear the arguments for and against the  
 8 matters in play, if you will.  
 9 Does that make sense from a committee's  
 10 perspective? Any questions about that process  
 11 from anybody in the public?  
 12 Again, I was kidding earlier. We are  
 13 going to want your input when we start arguing  
 14 over -- not arguing, when we start debating the  
 15 pros and cons of the things that industry and  
 16 LED don't agree on, we are going to need input.  
 17 So I encourage you to be in these meetings if  
 18 they are of interest to you. It is going to be  
 19 your job to keep us between the ditches because  
 20 we are not in the weeds on this like so many of  
 21 you are. So we value your input. We need to  
 22 hear from you so that hopefully we can make  
 23 well-determined decisions at the end of the day.  
 24 Does that sound good? That is where we  
 25 are.

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1 Next meeting. Do we have some ideas when  
 2 we have rooms available, Ms. Simmons?  
 3 MS. SIMMONS:  
 4 Yes, sir. We have in the month of  
 5 September, I have some dates. I have  
 6 September 3, which is a Tuesday. September 9,  
 7 which is a Monday. Friday the 13th. Monday the  
 8 16th. Wednesday the 18th. Friday the 20th, the  
 9 23rd, which is on a Monday, Wednesday the 25th,  
 10 Friday the 27th, and Monday the 30th. Those are  
 11 dates that this room is available.  
 12 CHAIRMAN JONES:  
 13 I am leaning toward -- I am not.  
 14 MS. SIMMONS:  
 15 There are also some dates that are in here  
 16 at the end of this month, too, if you want to  
 17 meet again.  
 18 CHAIRMAN JONES:  
 19 I guess the question comes to LED. When  
 20 can you have your analysis ready? Ms. Porter?  
 21 Ms. LeGrange? Mr. Johnson? How much time do  
 22 you-all need to have the presentation ready for  
 23 us?  
 24 MS. PORTER:  
 25 September 16 or 18.

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1 CHAIRMAN JONES:  
 2 All right.  
 3 MS. SIMMONS:  
 4 September 16th is a Monday and the 18th is  
 5 a Wednesday.  
 6 CHAIRMAN JONES:  
 7 How does that look for committee members?  
 8 The 16th or the 18th.  
 9 MS. ARDOIN:  
 10 I can't in the afternoon.  
 11 CHAIRMAN JONES:  
 12 The afternoon, you teach, that's right, in  
 13 a class. Okay, next. Let's go later after the  
 14 18th.  
 15 MS. SIMMONS:  
 16 The 20th is a Friday. This room is  
 17 available that day.  
 18 CHAIRMAN JONES:  
 19 This room is available on Friday, the  
 20 20th. Is Friday the 20th good for everybody?  
 21 September 20th.  
 22 MS. ARDOIN:  
 23 Afternoon, yes.  
 24 CHAIRMAN JONES:  
 25 Friday afternoon meeting during football

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1 season. What about the 23rd? Monday the 23rd?  
 2 MS. ARDOIN:  
 3 In the afternoon.  
 4 CHAIRMAN JONES:  
 5 Monday afternoon the 23rd?  
 6 Let's start at 1 o'clock on the 23rd.  
 7 Okay. I don't anticipate going that long, but  
 8 that ought to give you plenty enough time to get  
 9 to Amite. If you want good things done, you get  
 10 busy people to do it. So I get it.  
 11 All right. Anything else for this  
 12 committee today? We have our next meeting set  
 13 the 23rd at 1 o'clock. Again, thank you-all for  
 14 your continued participation and interest in  
 15 what we are trying to do. I hope you have a  
 16 great day today and great rest of your week.  
 17 Motion to adjourn.  
 18 We have a motion from Mr. Moss. Second  
 19 from Ms. Ardoin. All in favor say "Aye."  
 20 ALL:  
 21 Aye.  
 22 CHAIRMAN JONES:  
 23 Any opposed? There is none. This meeting  
 24 is adjourned.  
 25 (Meeting concluded at 11:25 AM.)

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1 REPORTER'S PAGE

2

3 I, BETTY D. GLISSMAN, Certified Court  
 4 Reporter in and for the State of Louisiana, the  
 5 officer as defined in Rule 28 of the Federal  
 6 Rules of Civil Procedure and/or Article 1434(B)  
 7 of the Louisiana Code of Civil Procedure, before  
 8 whom this proceeding was taken, do hereby state  
 9 on the Record:  
 10 That due to the interaction in the  
 11 spontaneous discourse of this proceeding, dashes  
 12 (--) have been used to indicate pauses, changes  
 13 in thought, and/or talkovers; that same is the  
 14 proper method for a Court Reporter's  
 15 transcription of proceeding, and that the dashes  
 16 (--) do not indicate that words or phrases have  
 17 been left out of this transcript;  
 18 That any words and/or names which could not  
 19 be verified through reference material have been  
 20 denoted with the phrase "(spelled  
 21 phonetically)."  
 22  
 23  
 24  
 25

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1 REPORTER'S CERTIFICATE

2

3 This certification is valid only for a  
 4 transcript accompanied by my original seal on  
 5 this page.  
 6 I, BETTY D. GLISSMAN, Certified Court  
 7 Reporter, in and for the State of Louisiana, as  
 8 the officer before whom this testimony was  
 9 taken, on Monday, August 12, 2024, at Baton  
 10 Rouge, Louisiana, as hereinbefore set forth in  
 11 the foregoing 122 pages; that this testimony was  
 12 reported by me in the stenotype reporting  
 13 method, was prepared and transcribed by me or  
 14 under my personal direction and supervision, and  
 15 is a true and correct transcript to the best of  
 16 my ability and understanding; that the  
 17 transcript has been prepared in compliance with  
 18 transcript format guidelines required by statute  
 19 and rules of the board; that I am informed about  
 20 the complete arrangement, financial or  
 21 otherwise, with the person or entity making  
 22 arrangements for deposition services; that I  
 23 have acted in compliance with the prohibition on  
 24 contractual relationships, as defined by  
 25 Louisiana Code of Civil Procedure Article 1434

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1 and rules of the board; that I have no actual  
 2 knowledge of any prohibited employment or  
 3 contractual relationship, direct or indirect,  
 4 between a court reporting firm and any party  
 5 litigant in this matter, nor is there any such  
 6 relationship between myself and a party litigant  
 7 in this matter; that I am not related to counsel  
 8 or the parties hereto, I am in no manner  
 9 associated with counsel for any of the  
 10 interested parties to this in the outcome of  
 11 this matter, and I am in no way concerned with  
 12 the outcome thereof.  
 13  
 14 August 23, 2024, Baton Rouge, Louisiana.  
 15  
 16  
 17  
 18  
 19 \_\_\_\_\_  
 20 BETTY D. GLISSMAN, CCR  
 21 CERTIFIED COURT REPORTER  
 22  
 23  
 24  
 25

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[80 - agree]

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[buildings - chairman]

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[depreciate - dollars]

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[exemptions - finding]

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[finds - given]

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[philosophically - present]

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[renewal - robin]

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[rock - send]

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[sending - sort]

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[thing - toolbox]

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[vague - wearing]

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Louisiana Code of Civil Procedure

Article 1445 and 1446

Art. 1445. Submission to Witness; Changes; Signing

When the testimony is fully transcribed the deposition shall be submitted to the witness for examination and shall be read to or by him, unless such examination and reading are waived by the witness and by the parties. Any changes in form or substance which the witness desires to make shall be entered upon the deposition by the officer with a statement of the reasons given by the witness for making them. The deposition shall then be signed by the witness unless the parties by stipulation waive the signing or the witness is ill or is absent from the parish where the deposition was taken or cannot be found or refuses to sign. If the deposition is not signed by the witness within thirty days of its submission to him, the officer shall sign it and state on the record the fact of the waiver or of the illness or absence of the witness or the fact of the refusal to sign together with the reason, if any, given therefor; and the deposition may then be used as fully as though signed unless on a motion to suppress under Article 1456 the court holds that

the reasons given for the refusal to sign require rejection of the deposition in whole or in part. A video deposition does not have to comply with the requirements of reading and signing by the deponents.

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