

STATE OF LOUISIANA
BOARD OF COMMERCE & INDUSTRY
NOTICE & AGENDA

LASALLE BUILDING
617 North 3rd Street, LaBelle Room, Baton Rouge, LA
Wednesday, February 25, 2026
9:30 a.m.

AGENDA

- 1. Call to Order – Jerald Jones, Chairman**
- 2. Roll Call – Deborah Simmons**
- 3. Approval of Minutes from December 12, 2025 meeting**
- 4. Quality Jobs Program – Michaela Adegbe**
 - 4 NEW Applications**
 - \$2,888,352,456 in investments
 - 301 new permanent jobs
 - 1030 construction jobs
 - 4 Renewal Applications**
 - 1 Full Transfer of Ownership to New Company**
- 5. Restoration Tax Abatement Program – Travis Rosenberg**
 - 5 NEW Applications**
 - \$26,140,099 in investments
 - 62 new jobs
 - 90 construction jobs
 - 3 Renewal Applications**
 - 1 Full Transfer of Ownership to New Company**
- 6. Enterprise Zone Program – Joyce Metoyer**
 - 10 NEW Applications**
 - \$298,342,137 in investments
 - 453 new permanent jobs
 - 280 construction jobs
 - 4 Contract Terminations**
- 7. Industrial Tax Exemption – Hud Usie**
 - 2 NEW 2018 Rules Applications**
 - \$39,866,628 in investments
 - 58 new permanent jobs
 - 15 construction jobs

4 NEW 2024 Emergency Rules Applications

\$27,739,983 in investments

21 NEW 2025 Rules Project Applications

\$1,302,683,726 in investments

6 Pre-EO Renewal Applications

1 2017 Rules Renewal Application

6 2018 Rules Renewal Applications

1 Change in Location Only

1 Contract Transfer

1 Contract Cancellation

1 "Opt Out" Jobs, Payroll & Compliance Amendment

3 Special Requests

2018 Rules Non-Compliance

8. Other Business-Election of Officers

9. Secretary Remarks – Secretary Susan Bourgeois

10. Adjourn

REQUEST(S) FOR DETAILED BOARD PACKET

To readily access the detailed board packet, please click LEDBoardPacketRequest@la.gov.

In the email, please state which board packet is being requested, i.e., LEDC or Commerce & Industry. Upon submission of the request through this email, within twenty-four hours, or on the next business day, you will receive an email response containing the board packet link.

STATE OF LOUISIANA
Commerce and Industry Board
Wednesday, February 25, 2026
Quality Jobs Applications
Board Meeting - Application Summary

APPLICATION NUMBER	COMPANY	PARISH	ESTIMATED						
			INVESTMENT	SALES AND USE TAX OR PROJECT FACILITY EXPENSE REBATE	TEN YEAR PAYROLL REBATE	TEN YEAR NEW		CONSTRUCTION	
						JOBS	SALARIES	JOBS	SALARIES
20250208-QJ	Hut 8 DC Corp	West Feliciana	\$2,855,977,456	\$42,839,661	\$11,004,956	200	\$183,415,931	1000	\$360,000,000
20230491-QJ	K&B Machine Works, LLC	Terrebonne	\$12,000,000	\$135,000	\$765,380	42	\$12,756,337	0	\$0
20230366-QJ	Pipe & Steel Industrial Fabricators, Inc.	Livingston	\$4,325,000	\$64,875	\$1,745,495	36	\$29,091,575	30	\$6,480,000
20240225-QJ	RNGD LLC	Jefferson	\$16,050,000	\$240,750	\$636,920	23	\$10,615,330	0	\$0
TOTALS		4	\$2,888,352,456	\$43,280,286	\$14,152,751	301	\$235,879,173	1030	\$366,480,000

STATE OF LOUISIANA
Commerce and Industry Board
Wednesday, February 25, 2026
Quality Jobs Renewals
Board Meeting - Renewal Summary

APPLICATION NUMBER	COMPANY	PARISH
20210008-QJ	365 Labs LLC	East Baton Rouge
20210050-QJ	IMTT	Orleans
20200246-QJ	JM Test Systems, LLC	East Baton Rouge
20200326-QJ	Landlocked Industries, LLC	Calcasieu
<hr/> TOTALS		4

STATE OF LOUISIANA
Commerce and Industry Board
Wednesday, February 25, 2026
Quality Jobs Special Requests
Board Meeting - Special Request Summary

FULL TRANSFER OF OWNERSHIP TO NEW COMPANY

PROJECT ID	CURRENT COMPANY	NEW COMPANY	PARISH
20170398-QJ	Lotte Chemical Louisiana LLC	Lotte Chemical USA Corporation	Calcasieu

STATE OF LOUISIANA
Board of Commerce and Industry
Wednesday, February 25, 2026
RESTORATION TAX ABATEMENT PROGRAM
Board Meeting - Application Summary

APPLICATION NUMBER	COMPANY	PARISH	ESTIMATED					
			INVESTMENT	FIRST YEAR TAX EXEMPTION	NEW PERMANENT		CONSTRUCTION	
					JOBS	SALARIES	JOBS	SALARIES
20230182-RTA	2400 Napoleon Ave LLC	Orleans	\$1,501,400	\$31,687	40	\$850,000	0	\$0
20240290-RTA	CAZALOT YVONNE M	Orleans	\$449,894	\$6,028	0	\$0	33	\$300,461
20250533-RTA	Hub City Plaza LLC	Lafayette	\$23,113,805	\$364,771	5	\$210,000	30	\$1,248,000
20250517-RTA	Rolf Preservation Works	Jefferson	\$80,000	\$1,144	2	\$80,000	2	\$200,000
20250069-RTA	Vagabond Properties, LLC	East Baton Rouge	\$995,000	\$17,477	15	\$750,000	25	\$350,000
TOTALS		5	\$26,140,099	\$421,107	62	\$ 1,890,000	90	\$2,098,461

STATE OF LOUISIANA
Commerce and Industry Board
Wednesday, February 25, 2026
Restoration Tax Abatement Renewals
Board Meeting - Renewal Summary

APPLICATION NUMBER	COMPANY	PARISH
20161122-RTA	111 Iberville LLC	Orleans
20190058-RTA	DLFP, LLC	Natchitoches
20161637-RTA	Shreveport REO, LLC	Caddo
<hr/> TOTAL		3

STATE OF LOUISIANA
Board of Commerce and Industry
Wednesday, February 25, 2026
Restoration Tax Abatement Program

SPECIAL REQUESTS

Transfer of Ownership

Contract Number	Former Owner	New Owner	Parish
20210451-RTA	Robertson Street Ventures, LLC	3720 Robertson St. LLC	Jefferson

STATE OF LOUISIANA
Commerce and Industry Board
Wednesday February 25, 2026
Enterprise Zone Applications
Board Meeting - Application Summary

Application Number	Company	Parish	Estimated							
									Construction	
			Investment	State	Local	ITC	New Jobs	5 Yr. Salaries	Jobs	Salaries
20170403-EZ	Chevron Oronite Company, LLC	Plaquemines	\$72,472,669	\$0	\$0	\$1,100,000	11	\$3,740,000	135	\$8,750,000
20230034-EZ	Franc. Miss. of Our Lady Health System	Ouachita	\$78,428,670	\$0	\$0	\$1,176,430	183	\$39,700,000	100	\$5,000,000
20190493-EZ	Franc. Miss. of Our Lady Health System, Inc.	E. B. R.	\$7,606,132	\$0	\$0	\$114,092	44	\$9,400,000	20	\$1,000,000
20141324-EZ	Franciscan Miss. of Our Lady Health System, Inc.	E. B. R.	\$41,948,123	\$0	\$0	\$629,222	94	\$18,800,000	25	\$1,250,000
20200451-EZ	Heritage Manor Stratmore Nurs. & Rehab. Ctr.	Caddo	\$181,956	\$0	\$0	\$2,729	33	\$5,250,000	0	\$0
20210145-EZ	Heritage Manor West, LLC	Caddo	\$0	\$0	\$0	\$0	26	\$4,305,000	0	\$0
20210043-EZ	Louisiana Fish Fry Products, Ltd.	E. B. R.	\$4,273,644	\$0	\$0	\$64,104	8	\$1,208,745	0	\$0
20220516-EZ	Performance Contractors, Inc.	W. B. R.	\$1,410,495	\$0	\$0	\$21,157	18	\$8,916,000	0	\$0
20230119-EZ	Providence Classical Academy, Inc.	Bossier	\$26,020,448	\$0	\$0	\$390,307	9	\$1,350,000	0	\$0
20230095-EZ	The National W.W. II Museum, Inc.	Orleans	\$66,000,000	\$0	\$0	\$990,000	27	\$10,800,000	0	\$0
TOTALS		10	\$298,342,137	\$0	\$0	\$4,488,041	453	\$103,469,745	280	\$16,000,000

Enterprise Zone Program

C & I Board Meeting

February 25, 2026

Special Request Summary

Contract Termination Request

In accordance with Section §717.D of the Enterprise Zone Program rules, a business may submit a request to terminate their Enterprise Zone contract if: 1. the contracts have been in effect for at least 30 months; 2. the business has met all of the requirements of the program, which includes timely filing of all program forms, documents, and appropriate fees. AUTHORITY NOTE: Promulgated in accordance with R.S. 51:1786(5). HISTORICAL NOTE: Promulgated by the Department of Economic Development, Office of Business Development, LR 29:2301 (November 2003), amended LR 37:2373 (August 2011).

The following contracts were previously approved by the Board of Commerce & Industry, and the contract holders listed below have submitted a request to terminate their Enterprise Zone contracts. The Contractee understands Board decision is final and contracts cannot be reinstated or reactivated.

Project No.	Company Name	Parish	Existing Contract Period	Requested Termination Date
20160735-EZ	Associated Mooring, LLC	St. James	12/13/2021-12/12/2026	12/12/2024
20200465-EZ	Conrad Shipyard Amelia, LLC	St. Mary	02/13/2022-02/12/2027	02/12/2025
20120782-EZ	Our Lady of the Lake Regional Medical Center	E. B. R.	04/20/2012-04/19/2017	10/19/2014
20210172-EZ	Syngenta Crop Protection, LLC	Iberville	7/1/2021 - 6/30/2026	01/01/2024

STATE OF LOUISIANA
Commerce and Industry Board
 Wednesday, February 25, 2026
Industrial Tax Exemption (2018 Rules) Applications
 Board Meeting - 2018 Rules Application Summary

APPLICATION NUMBER	COMPANY	PARISH	INVESTMENT	AD VALOREM (80% TAX RELIEF) FIRST YEAR OF EXEMPTION (ESTIMATE)	AD VALOREM (20% TAXES COLLECTED) FIRST YEAR OF EXEMPTION (ESTIMATE)	NEW PERMANENT		CONSTRUCTION		NAICS	LATE
						JOBS	SALARIES	JOBS	SALARIES		
20230367-A-ITE	Cyber Square, LLC	Bossier	\$12,024,987	\$170,259	\$42,565	30	\$1,500,000	0	\$0	327999	
20210383-A-ITE	Skyfall Biologicals, LLC	Ascension	\$27,841,641	\$356,317	\$89,079	28	\$2,305,882	15	\$350,000	325320	
TOTALS		2	\$39,866,628	\$526,576	\$131,644	58	\$3,805,882	15	\$350,000		

**** §503. Advance Notification; Application**

C. An application for tax exemption may be filed with the department on the prescribed form, subject to the following conditions:

6. If the application is submitted after the filing deadline, the term of exemption available under an initial contract and renewal thereof shall be reduced by one year for each year or portion thereof that the application is late, up to a maximum reduction up to the maximum remaining term. The board may impose any other penalty for late filing that it deems appropriate.

STATE OF LOUISIANA
Commerce and Industry Board
Wednesday, February 25, 2026
Industrial Tax Exemption (2024 Emergency Rules) Applications
Board Meeting - 2024 Emergency Rules Application Summary

APPLICATION NUMBER	COMPANY	PARISH	INVESTMENT	AD VALOREM (80% TAX RELIEF) FIRST YEAR OF EXEMPTION (ESTIMATE)	AD VALOREM (20% TAXES COLLECTED) FIRST YEAR OF EXEMPTION (ESTIMATE)	NAICS
20230041-ITE	Ascentek, Inc.	Caddo	\$925,868	\$18,124	\$4,531	325998
20250002-ITE	BOXY LLC dba US Frame Factory	St. Martin	\$3,160,008	\$47,637	\$11,909	332114
20240201-ITE	Dow Hydrocarbons and Resources LLC	St. Charles	\$20,592,765	\$312,289	\$78,072	325110
20240167-ITE	Louisiana Plastic Industries, Inc.	Ouachita	\$3,061,342	\$37,462	\$9,366	325211
TOTALS		4	\$27,739,983	\$415,512	\$103,878	

STATE OF LOUISIANA
Commerce and Industry Board
Wednesday, February 25, 2026
Industrial Tax Exemption (2025 Rules) Project Applications
Board Meeting - 2025 Rules Project Application Summary

PROJECT APPLICATION NUMBER	COMPANY	PARISH	INVESTMENT	AD VALOREM (80% TAX RELIEF) FIRST YEAR OF EXEMPTION (ESTIMATE)	AD VALOREM (20% TAXES COLLECTED) FIRST YEAR OF EXEMPTION (ESTIMATE)	LOCAL ITEP COMMITTEE (LIC) DECISION	NAICS
20250289-ITE	1001 Hwy 182, LLC	Lafayette	\$5,027,926	\$65,362	\$16,341	DA	551112
20250636-ITE	ACADIANA MANUFACTURING LLC	Iberia	\$685,000	\$9,042	\$2,261	RE	332170
20250570-ITE	Ascentek, Inc.	Caddo	\$47,000,000	\$1,044,810	\$261,203	DA	325998
20250248-ITE	C&C MARINE AND REPAIR LLC	Plaquemines	\$13,000,000	\$138,821	\$34,705	RE	336611
20250564-ITE	Exxon Mobil Corporation	West Baton Rouge	\$21,650,000	\$320,983	\$80,246	DA	324191
20250667-ITE	Exxon Mobil Corporation	East Baton Rouge	\$516,000,000	\$7,279,470	\$1,819,868	RE	324110
20250541-ITE	Gillis New Energy Solutions, LLC	Beauregard	\$232,750,000	\$4,398,975	\$1,099,744	DA	325120
20250559-ITE	Lexicon Inc. dba Steel Fabricators of Monroe	Ouachita	\$604,000	\$9,842	\$2,461	DA	332312
20250519-ITE	Linde Inc.	Ascension	\$422,000,000	\$7,602,963	\$1,900,741	RE	325120
20250593-ITE	MCILHENNY COMPANY	Iberia	\$1,668,000	\$19,125	\$4,781	DA	311941
20250600-ITE	Morton Salt Inc.	Iberia	\$2,000,000	\$22,920	\$5,730	RE	325998
20250637-ITE	Morton Salt Inc.	Iberia	\$1,150,000	\$13,410	\$3,353	RE	325998
20250622-ITE	Packaging Corporation of America	Beauregard	\$2,975,400	\$44,676	\$11,169	DA	322130
20250623-ITE	Packaging Corporation of America	Beauregard	\$3,749,800	\$56,303	\$14,076	DA	322130
20250624-ITE	Packaging Corporation of America	Beauregard	\$4,948,600	\$74,303	\$18,576	DA	322130
20250482-ITE	Parish Brewing Company, LLC	Lafayette	\$7,250,000	\$94,232	\$23,558	DA	312120
20250582-ITE	Pipe & Steel Industrial Fabricators, Inc.	Livingston	\$5,000,000	\$77,100	\$19,275	DA	331210
20250614-ITE	Precision Fab and Machine, LLC	Ascension	\$1,850,000	\$27,775	\$6,944	RE	332710
20250610-ITE	Skyfall Biologicals, LLC	Ascension	\$2,575,000	\$41,194	\$10,299	RE	325320
20250580-ITE	Stuller, Inc.	Lafayette	\$4,400,000	\$69,432	\$17,358	DA	339910
20250611-ITE	Valero Refining-Meraux, LLC	St. Bernard	\$6,400,000	\$146,016	\$36,504	DA	324110
TOTALS		21	\$1,302,683,726	\$21,556,754	\$5,389,189		

Local ITEP Committee (LIC) Recommendation Key	
RE (Recommend)	LIC issued a Resolution recommending approval
NR (Not Recommend)	LIC issued a Resolution not recommending approval
DA (Deemed Accepted)	LIC did not take action or issue a Resolution by deadline; Project Application "deemed accepted" per §549(D) of rules

STATE OF LOUISIANA
Commerce and Industry Board
Wednesday, February 25, 2026
Industrial Tax Exemption (Pre-EO) Renewal Applications
Board Meeting - Pre-EO Renewal Summary

APPLICATION NUMBER	COMPANY	PARISH	INVESTMENT	AD VALOREM (TAX RELIEF) FIRST YEAR OF RENEWAL WITH DEPRECIATION (ESTIMATE)	NUMBER OF FULL TIME EMPLOYEES (AS REPORTED BY COMPANY)		NAICS
					FIRST YEAR OF EXEMPTION	CURRENT	
20130429-ITE	Cameron LNG, LLC	Cameron	\$3,987,283,587	\$64,552,427	62	304 *	325120
20130429-PT-ITE	Cameron LNG, LLC	Calcasieu	\$177,159,140	\$1,856,671	0	0 *	325120
20161522-ITE	Entergy Louisiana, LLC - Nelson	Calcasieu	\$789,877,245	\$9,831,495	0	28	221112
20110659-I-PT-ITE	Sabine Pass LNG, LP	Cameron	\$22,548,903	\$316,045	412	413 *	325120
20110659-I-ITE	Sabine Pass Liquefaction, LLC	Cameron	\$36,262,664	\$508,258	0	0 *	325120
20150910-ITE	Shintech Louisiana LLC	Iberville	\$1,482,597,614	\$16,737,712	349	662	325211
TOTALS		6	\$6,495,729,153	\$93,802,608	823	1,407	

*New jobs associated with multiple applications/projects at the same site

****§505. Miscellaneous Capital Additions**

A. Miscellaneous capital addition (MCA) is an accumulation of capital assets placed in service during the previous ad valorem tax year. An MCA must be part of a project that is completed within an 18 month period, and may not exceed \$5,000,000.

STATE OF LOUISIANA
Commerce and Industry Board
 Wednesday, February 25, 2026
Industrial Tax Exemption (2017 Rules) Renewal Applications
 Board Meeting - 2017 Rules Renewal Summary

APPLICATION NUMBER	COMPANY	PARISH	INVESTMENT	AD VALOREM (TAX RELIEF) FIRST YEAR OF RENEWAL WITH DEPRECIATION (ESTIMATE)	NUMBER OF FULL TIME EMPLOYEES (AS REPORTED BY COMPANY)		ANNUAL COMPLIANCE (SUMMARY OF INITIAL TERM)				NAICS
					FIRST YEAR OF EXEMPTION	CURRENT	REPORTING YEAR 1	REPORTING YEAR 2	REPORTING YEAR 3	REPORTING YEAR 4	
20170493-ITE	Air Products and Chemicals, Inc.	Ascension	\$165,887,173	\$1,945,434	0	18	CP	CP	CP	CP	325120
TOTAL		1	\$165,887,173	\$1,945,434	0	18					

Annual Compliance Summary Key	
CP (Compliant)	Company was compliant with all job/payroll requirements for the reporting year
NC (Non-Compliant)	Company was non-compliant with job and/or payroll requirements for the reporting year
NCL (Non-Compliant - Late Filing Only)	Company was compliant with all job/payroll requirements for the reporting year; however, non-compliant due to filing late
N/A (Not Applicable)	Company was not required to submit compliance for this reporting year

*New jobs associated with multiple applications/projects at the same site

§529. Renewal of Tax Exemption Contract

C. The board shall have the option of submitting a board approved renewal application to the local governmental entities for approval in accordance with the procedures for approval of the initial exemption contract.

D. The term of the renewal contract shall be reduced by one year for each calendar month, or portion thereof, that the renewal application is filed late. The board may impose any other penalty for late renewal submission that it deems appropriate.

STATE OF LOUISIANA
Commerce and Industry Board
 Wednesday, February 25, 2026
Industrial Tax Exemption Renewal Applications (2018 Rules)
 Board Meeting - 2018 Rules Renewal Summary

APPLICATION NUMBER	COMPANY	PARISH	INVESTMENT	AD VALOREM (TAX RELIEF) FIRST YEAR OF RENEWAL WITH DEPRECIATION (ESTIMATE)	NUMBER OF FULL TIME EMPLOYEES (AS REPORTED BY COMPANY)		ANNUAL COMPLIANCE (SUMMARY OF INITIAL TERM)				NAICS
					FIRST YEAR OF EXEMPTION	CURRENT	REPORTING YEAR 1	REPORTING YEAR 2	REPORTING YEAR 3	REPORTING YEAR 4	
20190019-ITE	ASH Industries, Inc.	Lafayette	\$471,143	\$4,317	40	92	CP	CP	CP	CP	326199
20180501-ITE	Alliance Compressors LLC	Natchitoches	\$8,606,932	\$71,808	487	605	CP	CP	CP	CP	333415
20190355-A-ITE	CF Industries Nitrogen, LLC	Ascension	\$3,419,022	\$32,377	498	608	NCL	CP	CP	CP	325311
20190168-ITE	Fabricated Steel Products	East Baton Rouge	\$2,757,586	\$29,742	54	64	CP	CP	CP	CP	332313
20180502-ITE	Sierra Frac Sand	Bossier	\$11,034,416	\$116,032	20	26	CP	CP	CP	CP	327999
20170205-ITE	Westlake Vinyls Company, LP	Ascension	\$69,393,318	\$621,016	175	244	CP	CP	CP	CP	325211
TOTALS		6	\$95,682,417	\$875,292	1,274	1,639					

Annual Compliance Summary Key	
CP (Compliant)	Company was compliant with all job/payroll requirements for the reporting year
NC (Non-Compliant)	Company was non-compliant with job and/or payroll requirements for the reporting year
NCL (Non-Compliant - Late Filing Only)	Company was compliant with all job/payroll requirements for the reporting year; however, non-compliant due to filing late
N/A (Not Applicable)	Company was not required to submit compliance for this reporting year

*New jobs associated with multiple applications/projects at the same site

§529. Renewal of Tax Exemption Contract

C. The board shall have the option of submitting a board approved renewal application to the local governmental entities for approval in accordance with the procedures for approval of the initial exemption contract.
 D. The term of the renewal contract shall be reduced by one year for each calendar month, or portion thereof, that the renewal application is filed late. The board may impose any other penalty for late renewal submission that it deems appropriate.

CHANGE IN LOCATION ONLY

The following requests a CHANGE IN LOCATION ONLY on the referenced active contracts:

COMPANY NAME CONTRACT NUMBER(S)	PREVIOUS LOCATION	PARISH(ES)
	NEW LOCATION	
Louisiana LNG Infrastructure LLC Contract(s): 20161566	Global Drive Sulphur, LA 70665	Calcasieu
	3000 Global Drive Sulphur, LA 70665	Calcasieu

TRANSFER OF TAX EXEMPTION CONTRACT

The following companies request a TRANSFER OF TAX EXEMPTION CONTRACT on the referenced active contracts:

FORMER OWNER	NEW OWNER	PARISH
KMe St. James Holdings, LLC Contract(s): 20141117-PT	Koch Methanol St. James, LLC	St. James

CANCELLATION OF CONTRACT

Staff requests cancellation of the following contracts:

COMPANY NAME CONTRACT NUMBER(S)	REASON FOR CANCELLATION	PARISH
Delta Treatment Systems LLC Contract(s): 20220424	LED is notifying the Board of a breach of contract resulting from the company’s failure to immediately inform the Department of a change in the project’s planned location.	Livingston

§533. Reporting Requirements for Changes in Operations

A. The department is to be notified immediately of any change which affects the tax exemption contract. This includes, but is not limited to, any changes in the ownership or operational name of a firm holding a tax exemption contract. A fee of \$250 shall be filed with a request for any contract amendment, including but not limited to, a change of ownership, change in name, or change in location. The board may consider restrictions or cancellation of a contract for cessation of the manufacturing operation, or retirement of any portion of the exempted equipment. Failure to report any material changes constitutes a breach of contract and, with approval by the board, shall result in restriction or termination.

“Opt Out” Jobs, Payroll, & Compliance Components Exhibit A Amendment

The following companies request to “opt out” of jobs, payroll, & compliance components of existing Exhibit A agreements for the following active contracts following the 2017 or 2018 Rules:

COMPANY NAME CONTRACT NUMBER(S)
Crying Eagle Brewing Company LLC Contract(s): 20220397

SPECIAL REQUESTS

● Placid Refining Company, LLC (Contract #20240305-ITE):

Placid Refining Company, LLC is requesting to have future Phase Applications be allowed as part of Contract #20240305-ITE to accommodate assets being placed in service in multiple calendar years. Under the 2024 Emergency Rules, an Exhibit A agreement is not required to be part of the contract and at the time of the original Application, the company did not anticipate Phase Applications; therefore, this information was not included on the Application presented to and approved by BCI on 2/26/25.

From the Company:

“Placid Refining Company LLC entered the above referenced Industrial Tax Exemption Contract with the State of Louisiana, effective December 12, 2024.

All the projects on contract 20240305-ITE were part of the 2024 budget. Several assets were put into service in 2024 while some were put into service in early 2025 due to timing of equipment delivery. The largest project is a three-year project that started in 2024 with the expectations to be in service in Q4 2026. The latest this project would be put into service is Q1 2027.

We kindly request that the Board allow Phase Applications to be submitted as a part of this contract to accommodate assets being placed in service in multiple calendar years.”

● BASF Corporation (Contract #20190262-ITE):

BASF Corporation is requesting to amend their existing Exhibit A agreement for Contract #20190262-ITE to add a six-month extension to the two-year grace period provided in Section 6.01(B)(1), resulting in a two-and-a-half-year grace period. This extension would allow for the Commencement of Operations of the MDI Plant Expansion by December 31, 2026.

From the Company:

“Please accept this letter as BASF Corporation’s (“BASF”) formal request to amend Exhibit A to Industrial Tax Exemption Contract No. 20190262-ITE.

The ITEP application for the MDI Plant Expansion was approved by the Board of Commerce & Industry at its December 13, 2019 meeting. At the time of approval, the project was scheduled to commence on June 1, 2020, with an estimated completion date of June 30, 2024. Due to the impacts of the COVID-19 pandemic, the project did not begin as originally planned in 2020 and ultimately commenced in mid-2022. As of December 31, 2025, construction for the project is in progress, with a significant portion completed.

Section 6.01(B)(1) of Exhibit A provides that Commencement of Operations shall occur within a two-year period beginning on the date identified in Section 4.02(A), June 30, 2024. However, due to ongoing supply chain and logistical delays caused by water levels of the Mississippi River, which delayed the shipment of required equipment and materials to the project site, the Commencement of Operations will extend beyond June 30, 2026.

Accordingly, BASF respectfully requests that an extension of six months be added to the two-year grace period provided under Exhibit A, Section 6.01(B)(1), resulting in a two-and-a-half-year grace period and allowing for Commencement of Operations of the MDI Plant Expansion by December 31, 2026.”

SPECIAL REQUESTS (Continued)**● Commonwealth LNG, LLC (Contract #20180509-ITE):**

Commonwealth LNG, LLC is requesting to amend their existing Exhibit A agreement Section 4.02(A) for Contract #20220302-ITE to state the Commencement of Operations will begin by no later than December 31, 2031. Commonwealth is also requesting to account for Phase Applications for assets estimated to be placed in service in 2028, 2029, 2030, and 2031, that were not previously accounted for.

From the Company:

“On July 15, 2019, the State of Louisiana (“State”) executed Contract 20180509-ITE (“the Contract”) with Commonwealth LNG, LLC (“Commonwealth” or the “Company”) for the Company’s then proposed investment of \$3.9 billion to construct an LNG export facility with capacity of approximately 8.4 million tonnes per annum (“mtpa”) in Cameron Parish (“the Project”). Due to multiple unforeseen events, including the pandemic and its resulting impact on the global LNG market and the Biden Administration’s January 2024 pause on the issuance of new export approvals for LNG facilities, Commonwealth’s project timeline has been significantly delayed. As a result, the Company was unable to commence Operations¹ by December 31, 2024, as it had anticipated in Exhibit A of the Contract.

In the past 18 months, however, the Company has made significant progress in advancing the Project to commencement of construction, including:

- *Raised the required remaining development capital through the sale of the company to funds managed by Kimmeridge Energy Management in June of 2024*
- *Bolstered development and construction capital through the sale of a minority interest in the parent company to Mubadala Energy in August 2025*
- *During 2025, entered into long-term, LNG sale and purchase agreements with multiple creditworthy buyers, including Glencore Ltd., Petronas LNG, Ltd., JERA Co., Inc. and EQT Corporation, for 5 mtpa in aggregate*
- *Received our FERC Final Order to construct and operate the facility on June 18, 2025 and our DOE Non-FTA Export Authorization on August 29, 2025*
- *Requested and received from the FERC an extension of time (to December 2031) to complete the project*
- *Executed a Turnkey Agreement for the Engineering, Procurement and Construction of the Project with Technip Energies USA, Inc., a major global contractor*
- *Issued limited notices to proceed to Technip for engineering and procurement in August and November of this year*
- *Launched a third-party equity process in October of 2025 which has resulted in late stage negotiations with highly reputable institutional investors*
- *Launched debt raise with the goal of closing the financing and beginning construction in Q1 2026*

In furtherance of its efforts to achieve a positive financial investment decision, the Company is seeking to provide certainty to existing and potential investors, and to ensure alignment between Exhibit A and the Project’s current timeline. Accordingly, the Company formally requests that Section 4.02(A) of Exhibit A of the Contract be amended to state that commencement of Operations will begin by no later than December 31, 2031.

Commonwealth also formally requests that the Department take notice of the fact that the Project will be constructed in phases conducted over an approximate four-year period. We recently noticed that this election was missed on the application. We estimate that assets will be placed in service during 2028, 2029, 2030 and 2031.”

STATE OF LOUISIANA
Commerce and Industry Board
 Wednesday, February 25, 2026
Industrial Tax Exemption (2018 Rules) Contracts
 Board Meeting - 2018 Rules Non-Compliance Summary

CONTRACT NUMBER	COMPANY	PARISH	INVESTMENT	AD VALOREM (80% TAX RELIEF) FIRST YEAR OF EXEMPTION (ESTIMATE)	AD VALOREM (20% TAXES COLLECTED) FIRST YEAR OF EXEMPTION (ESTIMATE)	CONTRACT REPORTING PERIOD	EXHIBIT A JOB CREATION/RETENTION REQUIREMENTS		ACTUAL JOB CREATION/RETENTION		LOCAL RECOMMENDATION (IF APPLICABLE)				LATE FILINGS**	
							JOBS	SALARIES	JOBS	SALARIES	PARISH/ POLICE JURY	SCHOOL BOARD	SHERIFF	MUNICIPALITY	COMPLIANCE DUE DATE	COMPLIANCE RECEIVED DATE
20180323-ITE	Bagwell Energy Services, Inc.	Iberia	\$3,104,783	\$28,949	\$7,237	2023	120	\$8,400,000	38	\$2,310,318	NR	NR	N/A*	N/A		
20180323-A-ITE	Bagwell Energy Services, Inc.	Iberia	\$970,091	\$9,223	\$2,306	2023	120	\$8,400,000	38	\$2,310,318	NR	NR	N/A*	N/A		
20180323-B-ITE	Bagwell Energy Services, Inc.	Iberia	\$1,186,843	\$11,284	\$2,821	2023	120	\$8,400,000	38	\$2,310,318	NR	NR	N/A*	N/A		
20200177-ITE	Birla Carbon USA Inc.	St. Mary	\$15,890,000	\$209,271	\$52,318	2022	4	\$300,000	4	\$391,815	NR	NR	NR	N/A	6/29/2023	6/30/2023
20200177-ITE	Birla Carbon USA Inc.	St. Mary	\$15,890,000	\$209,271	\$52,318	2024	4	\$300,000	4	\$493,708	NR	NR	NR	N/A	6/29/2025	9/10/2025
20190349-ITE	Custom Metal Works Inc	East Baton Rouge	\$930,000	\$14,014	\$3,504	2022	2	\$60,000	0	\$0	NR	NR	NR	N/A	4/30/2023	6/21/2023
20190349-ITE	Custom Metal Works Inc	East Baton Rouge	\$930,000	\$14,014	\$3,504	2023	2	\$60,000	0	\$0	NR	NR	NR	N/A	4/30/2024	6/26/2024
20190349-ITE	Custom Metal Works Inc	East Baton Rouge	\$930,000	\$14,014	\$3,504	2024	2	\$60,000	0	\$0	NR	NR	NR	N/A		
20190285-ITE	Frymaster LLC	Caddo	\$6,000,000	\$116,942	\$29,236	2022	346	\$19,578,440	326	\$22,691,259	NR	NR	NR	NR		
20180108-ITE	Gator Millworks, Inc.	Livingston	\$6,932,196	\$99,824	\$24,956	2024	5	\$250,000	5	\$94,775	TNA	NR	NR	N/A		
20200178-ITE	Gulf Island LLC	Terrebonne	\$3,275,943	\$34,162	\$8,541	2022	2	\$80,000	0	\$0	NR	NR	TNA	N/A		
20200178-ITE	Gulf Island LLC	Terrebonne	\$3,275,943	\$34,162	\$8,541	2023	2	\$80,000	0	\$0	NR	NR	TNA	N/A		
20190393-ITE	Martco L.L.C.	Natchitoches	\$1,896,116	\$20,009	\$5,002	2022	5	\$193,393	7	\$128,939	NR	NR	NR	N/A		
20190099-ITE	Orion Engineered Carbons, LLC	St. Mary	\$68,198,000	\$1,136,724	\$284,181	2022	4	\$350,000	4	\$543,319	NR	NR	NR	N/A	6/29/2023	7/12/2023
20190099-ITE	Orion Engineered Carbons, LLC	St. Mary	\$68,198,000	\$1,136,724	\$284,181	2023	4	\$350,000	2	\$336,508	NR	NR	NR	N/A	6/29/2024	7/3/2024
20190099-ITE	Orion Engineered Carbons, LLC	St. Mary	\$68,198,000	\$1,136,724	\$284,181	2024	4	\$350,000	3	\$393,959	NR	NR	NR	N/A		
20180499-ITE	Procter & Gamble Manufacturing	Rapides	\$60,271,555	\$990,430	\$247,608	2021	512	\$38,500,000	503	\$43,368,173	NR	NR	NR	N/A		
20180499-ITE	Procter & Gamble Manufacturing	Rapides	\$60,271,555	\$990,430	\$247,608	2022	512	\$38,500,000	556	\$47,511,421	NR	NR	NR	N/A	4/30/2023	6/27/2023
20180499-A-ITE	Procter & Gamble Manufacturing	Rapides	\$27,490,430	\$451,745	\$112,936	2020	512	\$38,500,000	517	\$41,650,651	NR	NR	NR	N/A	9/27/2021	10/27/2021
20180499-A-ITE	Procter & Gamble Manufacturing	Rapides	\$27,490,430	\$451,745	\$112,936	2021	512	\$38,500,000	503	\$43,368,173	NR	NR	NR	N/A		
20180499-A-ITE	Procter & Gamble Manufacturing	Rapides	\$27,490,430	\$451,745	\$112,936	2022	512	\$38,500,000	556	\$47,511,421	NR	NR	NR	N/A	4/30/2023	6/27/2023
20170072-ITE	Super Insulation L.L.C.	East Baton Rouge	\$8,496,565	\$121,953	\$30,488	2020	6	\$210,000	5	\$197,384	NR	NR	NR	NR		
20170072-ITE	Super Insulation L.L.C.	East Baton Rouge	\$8,496,565	\$121,953	\$30,488	2021	6	\$210,000	2	\$148,522	NR	NR	NR	NR		
20170072-ITE	Super Insulation L.L.C.	East Baton Rouge	\$8,496,565	\$121,953	\$30,488	2022	6	\$210,000	2	\$186,526	DB	NR	NR	DB		
20170072-ITE	Super Insulation L.L.C.	East Baton Rouge	\$8,496,565	\$121,953	\$30,488	2023	6	\$210,000	3	\$187,776	DB	NR	NR	DB		
20161895-ITE	Stolthaven New Orleans	Plaquemines	\$9,849,181	\$79,778	\$19,945	2018	1	\$20,000	2	\$108,867	NR	DB	NR	N/A	8/23/2020	12/22/2021
20161895-ITE	Stolthaven New Orleans	Plaquemines	\$9,849,181	\$79,778	\$19,945	2019	1	\$20,000	3	\$112,931	NR	DB	NR	N/A	8/23/2020	12/22/2021
20161895-ITE	Stolthaven New Orleans	Plaquemines	\$9,849,181	\$79,778	\$19,945	2020	1	\$20,000	2	\$157,124	NR	DB	NR	N/A	4/30/2021	12/22/2021
20161895-ITE	Stolthaven New Orleans	Plaquemines	\$9,849,181	\$79,778	\$19,945	2021	1	\$20,000	1	\$85,346	NR	DB	NR	N/A	4/30/2022	6/28/2022
20161895-ITE	Stolthaven New Orleans	Plaquemines	\$9,849,181	\$79,778	\$19,945	2022	1	\$20,000	0	\$0	NR	DB	NR	N/A		

TOTALS 30

Local Governmental Entity (LGE) Recommendation Key	
DB (Defer to Board)	LGE defers any decision or action to the Board
DP (Default Payment)	LGE and company agreed to a payment amount in lieu of further consideration by the Board
RT (Reduce Term)	LGE recommends reducing the term of the contract
RP (Reduce Annual Percentage)	LGE recommends reducing the annual percentage of the contract
RTP (Reduce Term and Percentage)	LGE recommends reducing both the term and annual percentage of the contract
TNA (Take No Action)	LGE recommends the Board take no action regarding the non-compliance
TE (Terminate Exemption)	LGE recommends terminating the exemption contract
NR (No Response)	LGE did not respond within the 60-day deadline
N/A (Not Applicable)	Company site is not located within city limits
N/A* (Denied at time of Application)	LGE denied initial exemption

** Company failed to timely submit Annual Compliance as required per Section 7.02 of Exhibit A.

*** Company failed to submit Annual Compliance