LOUISIANA ECONOMIC DEVELOPMENT

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Filename:	Restoration-Tax-Abatement-Rule-Packet.pdf
Contact:	LED Attn: Web Accessibility Coordinator 100 North Street, 7th Floor Baton Rouge, LA 70802-5239
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Adoption Date of EMR: _____

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This is your authority to publish the document indicated above in the *Louisiana Register* for (month, year): 03/2026

Office/Board/Commission promulgating this document: Office of Economic Developoment

Department under which office/board/commission is classified: Louisiana Economic Development

Person whose signature will appear in the publication (at the end of the document): Name: Anne G. Villa

Job Title: Deputy Secretary/CFO

Person to contact regarding this document: Name: Rodney Barnes Phone number: 342-3000

Email: Rodney.Barnes@la.gov Fax number: _____

Short descriptive listing for this document to be used in the *Louisiana Register's* **TABLE OF CONTENTS/INDEX:**
Restoration Tax Abatement Program

File name: _____

Important: If submitting both an Emergency Rule (ER) and a Notice of Intent (NOI) to be published this month, **AND** if the rule text in the ER is identical to the rule text in the NOI, check here: ☐

Signature of Agency Head or Designee: Anne G. Villa Digitally signed by Anne G. Villa Date: 2026.03.07 10:52:41 -06'00'

Print Name and Title of Agency Head or Designee: Anne G. Villa, Deputy Secretary/CFO

CERTIFICATION OF AVAILABLE FUNDS **DOCUMENT #** _____

LAGOV AGENCY: I certify the availability of appropriated funds for fiscal year 2026 for the payment of the above referenced publication and authorize the processing of an Interagency Billing with the following coding on the 30th of the month of the publication. Attach supplemental sheet for additional lines of coding.

Business Area: 250 General Ledger: _____ Cost Center: 2501011000 Grant: _____

Fund: 2500000000 WBS: _____ Internal Order: 5950038 Functional Area: _____

NON-LAGOV AGENCY: I certify the availability of appropriated funds for fiscal year 2026 for the payment of the above referenced publication and agree to place corresponding invoice in line for payment upon receipt.

Signature of Agency Head or Designee: Kathy Blankenship Digitally signed by Kathy Blankenship Date: 2026.03.07 15:53:17 -06'00'

Billing Contact Information:

Agency Name: Louisiana Economic Development

Agency Contact Person for Billing: Taylor Richard

Agency E-Mail Address for Billing: Taylor.Richard@la.gov

NOTE: Detailed billing information will be provided via a publishing invoice sent to the Billing Contact Information provided.

NOTICE OF INTENT

Louisiana Economic Development
Office of Economic Development

Restoration Tax Abatement Program

(LAC 13:I.Chapter 9)

Louisiana Economic Development, Office of Economic Development, authorized by and pursuant to the provision of the Administrative Procedure Act, R.S. 49:950 et seq., R.S. 47:4311 through 47:4319, hereby gives notice of their intent to amend and propose the rules for the administration of the Restoration Tax Abatement Program.

Title 13
Part I. Financial Incentive Programs
Chapter 9. Restoration Tax Abatement Program

§901. General

A. Intent of Law. To encourage the expansion, restoration, improvement, and development of existing commercial structures and owner-occupied residences in downtown, historic, and economic development districts or Federally designated opportunity zone (collectively referred to as “economic development districts”). To provide for the development and improvement of local communities, encourage the fullest use of underutilized resources, and enhancement of the tax base.

B. Program Description. The Restoration Tax Abatement Program (“program”) provides to commercial property owners and homeowners who expand, restore, improve or develop an existing structure ("project") in a downtown development district, economic development district or historic district, the right for five years after completion of the work, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project.

1. The application is subject to approval by the local governing authority, the state Board of Commerce and Industry (“board”), and the governor. Assessment of the improvements, made by the project to the property, is deferred for five years by a contract entered into with the board. The contract may be eligible for renewal, subject to the same conditions, for an additional five years. The tax abatement is not available if property taxes have been paid on the improvements made by the project. If the property is sold, the contract may be transferred, subject to local government and board approval.

2. The program is administered by Louisiana Economic Development (“LED”).

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:98 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:252 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§902. Definitions

A. For purposes of these rules, the following terms shall have the meaning hereafter ascribed to them, unless the context clearly indicates otherwise:

Advance - submitted prior to an Application and before the beginning of the project, notifying LED of an intent to apply for the program and giving a brief overview of the planned restoration project.

Board - Board of Commerce and Industry.

Certified Historic Structure: Any building, including its structural component, which is listed on the national Register of Historic Places, or located in a registered historic district and certified by the secretary of the interior as being of historic significance to the district.

Downtown development district - a downtown development district or central business development district created by law or pursuant to law. The Board may determine whether or not a district complies with this definition.

Economic development district - a district created for the purpose of economic development established by a local governing authority, in accordance with law; or for Applications received on or after July 1, 2019, an opportunity zone as designated by the federal government. The Board may determine whether or not a district complies with this definition.

Historic district – district of a historic structure or structures listed in or pending being listed in the National Register of Historic Places; or a district created by a local governing authority in accordance with R.S. 33:4571 et seq.

LED – Louisiana Economic Development

Local governing authority - the governing authority of the parish in which the downtown, historic, or economic development district is located. If the district is located within a municipality, then the governing authority of the municipality. If the district is located partly in a municipality, then the governing authority of the parish and the governing authority of the municipality.

Opportunity Zone - an Economic development district designated by the federal government with a population census tract that is a low-income community. Applies to applications received on or after July 1, 2019. The Board may determine whether or not a district complies with this definition.

Owner Occupied residence - any structure occupied by the owner and used principally for residential use including condominium units, duplexes, and other multiple residence structures.

Project – Planned work and activity of restoring, rehabilitation, developing or expanding of an existing structure.

Project Start Date – The start date of a project shall begin when any construction activity of restoring, rehabilitating, developing or expanding of an existing structure begins.

Registered historic district - listed in the National Register of Historic Places.

Secretary – the Secretary of Louisiana Economic Development

Structure - for purposes of this program, one single building not currently connected to another building or fixture by a fixed permanent roofed attachment, such as a hallway, or breezeway.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.
HISTORICAL NOTE: Promulgated by Louisiana Economic Development, Office of Economic Development, LR.

§903. Advance Requirements

A. The applicant shall submit an "advance" with LED through the department's online portal prior to the project start date. A non-refundable fee shall be paid online with the submission of the advance form in accordance with R.S. 36:104.

1. The project start date shall not exceed 12 months after the advance filing date. Dates may be amended by the applicant if the written request is made within 90 days of the estimated project start date. In no instance shall the project start date exceed 12 months after the advance filing date.

B. LED reserves the right to request additional information for the advance. The document will not be considered officially received and accepted until the appropriate fee and information is submitted.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.
HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:98 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:252 (March 1992), amended by the Department of Economic Development, Office of Business Development, LR 42:223 (February 2016), amended by Louisiana Economic Development, Office of Economic Development, LR.

§905. Application Requirements

A. The application for tax exemption shall be filed electronically with LED within 90 days following the project start date. Failure to file an application within 90 days following the project start date shall result in the application being denied. Pursuant to R.S. 47:4315.A.(4), under no circumstances will the board consider an application for abatement on any project for expansion, restoration, improvement or development once ad valorem taxes have been paid on the basis of an assessed valuation which reflects the improvements made by the project.

B. An application fee pursuant to R.S. 36:104 shall be submitted with the application.

C. When the expansion, restoration, improvement, or development is to be made to an owner-occupied residence, a contract of exemption shall not be available unless:

1. a minimum rehabilitation cost equal to or greater than 25 percent of the assessed valuation of the improvements located on the property for the year prior to the commencement of the expansion, restoration, improvement, or development of the owner-occupied residence is incurred by the owner; and such expansion, restoration, improvement, or development is completed within a 24-month period.

D. The expansion, restoration, improvement or development must be made to an existing structure and must be located in a downtown development district, economic development district, or historic district.

E. The expansion, restoration, improvement or development of a certified historic structure shall be required to meet the National Park Service requirements for restoration projects known as the Secretary of the Interior's "Standards for Rehabilitating Historic Structures"; and, as interpreted by the Louisiana Department of Culture, Recreation, and Tourism, Division of Historic Preservation.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:98 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:252 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§907. Project Documentation

A. The following addendum documentation must be submitted with the application:

1. proof of ownership: act of sale or option to acquire the property;

2. a legal property description, from proof of ownership (suitable for insertion into the exemption contract—retype if necessary), a plot map; a copy of the building permit issued for the project;

3. picture of the structure before beginning the project and a rendering of the structure as it will appear after completion of the project;

4. names and addresses of all owners, including the general partner(s) or, the principal stockholders of the corporation;

5. the assessed value of the structure only (improvements) and the taxes paid on the structure only, prior to the commencement of the project;

6. a copy of the tax invoice for the year prior to commencement of the project from the parish assessor;

7. written correspondence from the local governing authority certifying that the structure is in a downtown development district, an historic district, or an economic development district specifically designated as such for this program.

B. For projects at owner-occupied residences, in addition to submitting the required addendum documentation, the following are required:

1. a statement certifying that the minimum rehabilitation cost incurred to the owner-occupied residence project will be equal to or greater than 25 percent of the assessed valuation of the improvements located on the property prior to the commencement of the expansion, restoration, improvement, or development; and

2. a statement certifying that the owner-occupied residence project will be completed within a 24-month period.

C. The project period for residential projects shall not exceed 24 months beyond the project start date.

D. The project period for commercial projects shall not exceed 24 months beyond the project start date unless a separate application is filed for an additional 12-month phase prior to the ending of the prior phase, but in no instance shall the project period exceed 48 months.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:98 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:253 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§909. Local Governing Authority Certification and Approval

A. R.S. 47:4314.B, requires the exemption to be certified and approved by each local governing authority which is defined in R.S. 47:4313(5).

B. Upon receipt of the application, the local governing authority shall notify each tax recipient body affected by the contract for a limited exemption and shall make available to each body the application and all supporting documents.

C. The local governing authority shall certify, via resolution:

1. the property on which the expansion, restoration, improvement or development is being made is located within an established downtown, historic, or economic development district, whether established by a local governing authority or in accordance with law;

2. whether the applicant's land usage meets the definition of "commercial property" based on their zoning ordinance, land use plan, downtown or economic revitalization plan, or any other development code and shall certify that the property meets their criteria; and

3. whether to approve or disapprove the application.

D. The local governing authority shall, within 60 days after receipt of the application from LED, file with the department a statement of its decision to approve or disapprove the application, the reasons therefor, and any supporting documents, or the application will be deemed approved by the local governing authority.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:98 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:254 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§911. Effective Date of Contract

A. The owner of the existing structure or structures, shall carefully document the date the project began, the date the project is complete, and the beginning date of the effective use of the structure. The owner must file that information on the prescribed Project Completion Report electronically, with LED, within 30 days following the last day of the month after effective use of the structure has begun or the project is essentially completed, whichever occurs first, LED will indicate with a return of a copy of that report the effective date of the tax exemption contract, which shall be December 31 of the year in which effective use of the structure began or the project was essentially complete, whichever was sooner.

B. As the assessment date for Orleans Parish is August 1, the effective date of contract for a structure located in Orleans Parish shall be July 31 of the applicable year.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:99 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:254 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§913. Affidavit of Final Cost

A. Within six months after the project has been completed, an affidavit of final cost showing complete cost of the exempted project shall be filed electronically, with LED, with a fee in compliance with R.S. 36:104.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:99 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:254 (March 1992), amended by the Department of Economic Development, Office of Business Development, LR 42:224 (February 2016), amended by Louisiana Economic Development, Office of Economic Development, LR.

§917. Contract Can Be Transferred

A. If the property for which the limited exemption has been granted is sold the limited exemption may be transferred for the remainder of its term to the new owner.

1. Owner/seller should within ninety (90) days of the sale provide written notification to LED the property has been sold.

2. The purchaser shall, within ninety (90) days of the date of such act of sale, request for a transfer of this contract with LED.

a. Failure to request or apply for a transfer within the stipulated time herein set forth may constitute violation of the terms hereof.

b. Failure to timely request or apply for a transfer shall cancel the contract with the original owner.

B. The board, with the approval of the local governing authority, shall consider any such application for transfer of a contract for exemptions strictly on the merits of the application for such transfer.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.
HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:99 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:254 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§919. Violation of Rules or Documents

A. On the board's initiative or whenever a written complaint or violation of terms of the tax exemption rules or contract is received, the LED Secretary shall cause to be made a full investigation on behalf of the board, and he shall have full authority for such investigation including, but not exclusively, authority to call for reports or other pertinent records or other information from the owner. If the investigation substantiates a violation, the LED Secretary may present the subject contract to the board for formal cancellation.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.
HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:99 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:255 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§921. Contract Renewal

A. Contracts may be renewed, subject to the same conditions, for an additional five years extending such right for a total of 10 years from completion of the project.

B. In order to be eligible for renewal of an existing contract the Project Completion Report and affidavit of final cost, contract addendum documents, must have been filed for the original contract; taxes cannot have been paid on the improvements pursuant to R.S. 47:4315.A.(4); and a renewal application form shall be submitted within six (6) months prior to the expiration date of the original contract. The following documentation should be submitted:

1. a written, notarized certification from the applicant, referencing the original application/contract number, that "taxes have not been paid on improvements exempted under

contract number (number), for (owner name), pursuant to R.S. 47:4315, Paragraph A.(4) and the Restoration Tax Abatement Program Rules"; and

2. a renewal fee, pursuant to R.S. 36:104, paid through the department's online portal.

C. The same approval process, as used for the original application and contract, will be followed for renewal contracts. Applications must first be filed with LED. They will then be sent to the local governing authority for approval. If approved by the local governing authority, the application will be submitted to the board.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Economic Development, LR 18:252 (March 1992), amended by the Department of Economic Development, Office of Business Development, LR 42:224 (February 2016), amended by Louisiana Economic Development, Office of Economic Development, LR.

Family Impact Statement

The proposed Rule is not anticipated to have an impact on family formation, stability, and autonomy as described in R.S. 49:972.

Poverty Statement

The proposed Rule is not anticipated to have an impact on poverty as described in R.S. 49:973.

Provider Impact Statement

The proposed Rule is not anticipated to have an impact on providers of services as described in HCR 170 of the 2014 Regular Legislative Session.

Small Business Analysis

The proposed Rule is not anticipated to have a significant adverse impact on small businesses as defined in the Regulatory Flexibility Act. The agency, consistent with health, safety, environmental and economic factors has considered and, where possible, utilized regulatory methods in drafting the proposed rule to accomplish the objectives of applicable statutes while minimizing any anticipated adverse impact on small businesses.

Public Comments

Interested persons should submit written comments on the proposed Rules to Rodney Barnes through the close of business on Wednesday, April 29, 2026 at Louisiana Economic Development, P.O. Box 94185, Baton Rouge, LA 70804 or via email to Rodney.Barnes@la.gov.

Public Hearing

A meeting for the purpose of receiving the presentation of oral comments on the Notice of Intent will be held at 9:30 a.m. on April 29, 2026 in the LaBelle Conference Room at the LaSalle Building, 617 North 3rd Street, Baton Rouge, LA 70802.

Anne G. Villa
Deputy Secretary/CFO, LED

FISCAL AND ECONOMIC IMPACT STATEMENT
FOR ADMINISTRATIVE RULES

Person Preparing Statement:	Rodney Barnes	Dept.:	Louisiana Economic Development
Phone:	225-342-5444	Office:	Office of Economic Development
Return Address:	100 North Street, 9th Floor	Rule Title:	Restoration Tax Abatement Program
	Baton Rouge, LA 70802		
		Date Rule Takes Effect:	Upon promulgation

SUMMARY
(Use complete sentences)

In accordance with Section 961 of Title 49 of the Louisiana Revised Statutes, there is hereby submitted a fiscal and economic impact statement on the rule proposed for adoption, repeal or amendment. THE FOLLOWING STATEMENTS SUMMARIZE ATTACHED WORKSHEETS, I THROUGH IV AND WILL BE PUBLISHED IN THE LOUISIANA REGISTER WITH THE PROPOSED AGENCY RULE.

I. ESTIMATED IMPLEMENTATION COSTS (SAVINGS) TO STATE OR LOCAL GOVERNMENTAL UNITS (Summary)

The proposed rule change is not anticipated to result in any direct material effect on governmental expenditures or savings to state or local governmental units. Any administrative duties brought about by the proposed rule changes will be carried out utilizing existing staff and resources at the LA Economic Development (LED).

The proposed rule change amends the Restoration Tax Abatement Program to add definitions, clarify deadlines related to local governing authority certification and approval, add deadlines related to commercial project periods, update agency and board names, and mandate web-based payment of advanced notification fees. In accordance with the Office of the Governor Executive Order No. JML 25-038, LED reviewed and evaluated these program rules and proposes revisions to update and better align the program guidelines with existing administrative practices and R.S. 47:4311 et. seq.

II. ESTIMATED EFFECT ON REVENUE COLLECTIONS OF STATE OR LOCAL GOVERNMENTAL UNITS (Summary)

The proposed rule change is not anticipated to materially affect revenue collections for state or local governmental units. The proposed rule change does not change the fee structure of the program, but changes the existing rule to reflect the current administrative practices related to online payments. The proposed rule change sets forth deadlines for the completion of a commercial project and considers a lack of response from governing authorities within 60 days as local approval for applications. Eligibility for tax relief under the program for some applicants may potentially be affected by the amendments related to deadlines, along with corresponding property tax collections associated with expansion, restoration, or improvement projects.

III. ESTIMATED COSTS AND/OR ECONOMIC BENEFITS TO DIRECTLY AFFECTED PERSONS, SMALL BUSINESSES, OR NON-GOVERNMENTAL GROUPS (Summary)

Certain program participants may potentially benefit from the new provisions related to a lack of response from local governing authorities, while other participants (commercial projects) face a new four-year deadline for project completion under the proposed rules. The proposed amendments mandate participating entities to submit certain fees and documents via web-based solutions. Costs associated with online submission are expected to be minimal, given that online access and activity have largely become a business standard.

IV. ESTIMATED EFFECT ON COMPETITION AND EMPLOYMENT (Summary)

There is no anticipated impact on competition or employment.

Signature of Head or Designee

Legislative Fiscal Officer or Designee

Anne G. Villa, Deputy Secretary/CFO
Typed Name & Title of Agency Head or Designee

March 9, 2026
Date of Signature

3/9/26
Date of Signature

FISCAL AND ECONOMIC IMPACT STATEMENT
FOR ADMINISTRATIVE RULES

The following information is required in order to assist the Legislative Fiscal Office in its review of the fiscal and economic impact statement and to assist the appropriate legislative oversight subcommittee in its deliberation on the proposed rule.

A. Provide a brief summary of the content of the rule (if proposed for adoption, or repeal) or a brief summary of the change in the rule (if proposed for amendment). Attach a copy of the notice of intent and a copy of the rule proposed for initial adoption or repeal (or, in the case of a rule change, copies of both the current and proposed rules with amended portions indicated).

The proposed amendments add definitions, clarify deadlines related to local governing authority certification and approval, add deadlines related to commercial project periods, update agency and board names, and mandate web-based payment of advanced notification fees. In accordance with the Office of the Governor Executive Order No. JML 25-038, LED reviewed and evaluated these program rules and proposes the following revisions to update and better align the program guidelines with existing administrative practices and R.S. 47:4311 et. seq.

B. Summarize the circumstances, which require this action. If the Action is required by federal regulation, attach a copy of the applicable regulation.

In accordance with the Office of the Governor Executive Order No. JML 25-038, LED reviewed and evaluated these program rules and proposes the revisions to update and better align the program guidelines with existing administrative practices and R.S. 47:4311 et. seq.

C. Compliance with Act 11 of the 1986 First Extraordinary Session

(1) Will the proposed rule change result in any increase in the expenditure of funds? If so, specify amount and source of funding.

The proposed rule changes are not anticipated to result in an increase in governmental expenditures for the state.

(2) If the answer to (1) above is yes, has the Legislature specifically appropriated the funds necessary for the associated expenditure increase? **Not applicable.**

(a) _____ YES. If yes, attach documentation.

(b) _____ NO. If no, provide justification as to why this rule change should be published at this time

D. Compliance with Act 98 of the 2025 Regular Session

(1) Will the proposed rule change result in either the expenditure of state funds or an economic impact involving costs to regulated entities estimated at $200,000 or more per year or $600,000 or more over three years?

(a) _____ YES. (proceed to question D.2 on this page)

(b) ____X____ NO.

(2) If the answer to (1) above is yes, was there a fiscal note for the enacted legislation that required this action (attach documentation)? **Not applicable.**

(a) _____ YES, and all cost impacts were contemplated in the Fiscal Note.

(b) _____ YES, but cost impacts exceed those contemplated in the Fiscal Note.

(c) _____ NO.

FISCAL AND ECONOMIC IMPACT STATEMENT
WORKSHEET

I. A. COSTS OR SAVINGS TO STATE AGENCIES RESULTING FROM THE ACTION PROPOSED

1. What is the anticipated increase (decrease) in costs to implement the proposed action?

COSTS	FY 26	FY 27	FY 28
PERSONAL SERVICES	$0	$0	$0
OPERATING EXPENSES	$0	$0	$0
PROFESSIONAL SERVICES	$0	$0	$0
OTHER CHARGES	$0	$0	$0
EQUIPMENT	$0	$0	$0
MAJOR REPAIR & CONSTR.	$0	$0	$0
TOTAL	**$0**	**$0**	**$0**
POSITIONS (#)	**0**	**0**	**0**

2. Provide a narrative explanation of the costs or savings shown in "A. 1.", including the increase or reduction in workload or additional paperwork (number of new forms, additional documentation, etc.) anticipated as a result of the implementation of the proposed action. Describe all data, assumptions, and methods used in calculating these costs.

The proposed rule changes are not anticipated to result in any direct material effect on governmental expenditures or savings for state or local governmental units. Any administrative duties brought about by the proposed rule changes will be carried out utilizing existing staff and resources of LED.

3. Sources of funding for implementing the proposed rule or rule change.

SOURCE	FY 26	FY 27	FY 28
STATE GENERAL FUND	$0	$0	$0
AGENCY SELF-GENERATED	$0	$0	$0
DEDICATED	$0	$0	$0
FEDERAL FUNDS	$0	$0	$0
OTHER (Specify)	$0	$0	$0
TOTAL	**$0**	**$0**	**$0**

4. Does your agency currently have sufficient funds to implement the proposed action? If not, how and when do you anticipate obtaining such funds?

Yes, the agency currently has sufficient funds to implement this action.

B. COST OR SAVINGS TO LOCAL GOVERNMENTAL UNITS RESULTING FROM THE ACTION PROPOSED.

1. Provide an estimate of the anticipated impact of the proposed action on local governmental units, including adjustments in workload and paperwork requirements. Describe all data, assumptions and methods used in calculating this impact.

There are no anticipated costs or savings to local government from the actions of the proposed rule change.

2. Indicate the sources of funding of the local governmental unit, which will be affected by these costs or savings.

No sources of funding for local government are anticipated to be affected.

FISCAL AND ECONOMIC IMPACT STATEMENT
WORKSHEET

II. EFFECT ON REVENUE COLLECTIONS OF STATE AND LOCAL GOVERNMENTAL UNITS

A. What increase (decrease) in revenues can be anticipated from the proposed action?

REVENUE INCREASE/DECREASE	FY 26	FY 27	FY 28
STATE GENERAL FUND	$0	$0	$0
AGENCY SELF-GENERATED	$0	$0	$0
DEDICATED	$0	$0	$0
FEDERAL FUNDS	$0	$0	$0
LOCAL FUNDS	$0	$0	$0
TOTAL	$0	$0	$0

*Specify the particular fund being impacted.

B. Provide a narrative explanation of each increase or decrease in revenues shown in "A." Describe all data, assumptions, and methods used in calculating these increases or decreases.

The proposed rule change is not anticipated to affect revenue collections for state or local governmental units. The proposed rule change does not change the fee structure of the program, but changes the existing rule to reflect the current administrative practices related to online payments. The proposed rule change sets forth deadlines for the completion of a commercial project and considers a lack of response from governing authorities within 60 days as local approval for applications. Eligibility for tax relief under the program for some applicants may be affected by the amendments related to deadlines, along with corresponding property tax collections associated with expansion, restoration, or improvement projects.

FISCAL AND ECONOMIC IMPACT STATEMENT
WORKSHEET

III. COSTS AND/OR ECONOMIC BENEFITS TO DIRECTLY AFFECTED COMMERCIAL PROPERTY OWNERS, HOMEOWNERS, OR NONGOVERNMENTAL GROUPS

A. What persons, small businesses, or non-governmental groups would be directly affected by the proposed action? For each, provide an estimate and a narrative description of any effect on costs, including workload adjustments and additional paperwork (number of new forms, additional documentation, etc.), they may have to incur as a result of the proposed action.

Commercial property owners and homeowners who expand, restore, improve or develop an existing structure ("project") in a downtown development district, economic development district, or historic district will be affected by the proposed rule changes. The proposed amendments clarify existing deadlines, add new deadlines, and mandate participating entities to submit certain fees and documents via web-based solutions.

B. Also provide an estimate and a narrative description of any impact on receipts and/or income resulting from this rule or rule change to these groups.

Certain program participants may potentially benefit from the new provisions related to a lack of response from local governing authorities, while other participants (commercial projects) face a new four-year deadline for project completion under the proposed rules. The proposed amendments mandate participating entities to submit certain fees and documents via web-based solutions. Costs associated with online submission are expected to be minimal, given that online access and activity have largely become a business standard.

IV. EFFECTS ON COMPETITION AND EMPLOYMENT

Identify and provide estimates of the impact of the proposed action on competition and employment in the public and private sectors. Include a summary of any data, assumptions and methods used in making these estimates.

There is no anticipated impact on competition or employment.

Title 13
Part I. Financial Incentive Programs
Chapter 9. Restoration Tax Abatement Program

§901. General

A. Intent of Law. To encourage the expansion, restoration, improvement, and development of existing commercial structures and owner-occupied residences in downtown, historic, and economic development districts or Federally designated opportunity zone (collectively referred to as “economic development districts”). To provide for the development and improvement of local communities, encourage the fullest use of underutilized resources, and enhancement of the tax base.

B. Program Description. The Restoration Tax Abatement Program (“program”) provides to commercial property owners and homeowners who expand, restore, improve or develop an existing structure ("project") in a downtown development district, economic development district or historic district ~~(the "project")~~, the right for five years after completion of the work, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project.

1. The application is subject to approval by the local governing authority, the state Board of Commerce and Industry (“board”), and the governor. Assessment of the improvements, made by the project to the property, is deferred for five years by a contract entered into with the ~~Board of Commerce and Industry~~ board. The contract may be eligible for renewal, subject to the same conditions, for an additional five years. The tax abatement is ~~now~~ not available if property taxes have been paid on the improvements made by the project. If the property is sold, the contract may be transferred, subject to local government and board approval.

2. The program is administered by the Louisiana ~~Department of~~ Economic Development (“LED”)~~, Office of Commerce and Industry, Financial Incentives Division. For more information contact the Restoration Tax Abatement Program Administrator, Box 94185, Baton Rouge, LA 70804-9185. Telephone Baton Rouge, LA (225) 342-5402~~.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:98 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:252 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§902. Definitions

A. For purposes of these rules, the following terms shall have the meaning hereafter ascribed to them, unless the context clearly indicates otherwise:

Advance - submitted prior to an Application and before the beginning of the project, notifying LED of an intent to apply for the program and giving a brief overview of the planned restoration project.

Board - Board of Commerce and Industry.

Certified Historic Structure: Any building, including its structural component, which is listed on the national Register of Historic Places, or located in a registered historic district and certified by the secretary of the interior as being of historic significance to the district.

Downtown development district - a downtown development district or central business development district created by law or pursuant to law. The Board may determine whether or not a district complies with this definition.

Economic development district - a district created for the purpose of economic development established by a local governing authority, in accordance with law; or for Applications received on or after July 1, 2019, an opportunity zone as designated by the federal government. The Board may determine whether or not a district complies with this definition.

Historic district – district of a historic structure or structures listed in or pending being listed in the National Register of Historic Places; or a district created by a local governing authority in accordance with R.S. 33:4571 et seq.

LED – Louisiana Economic Development

Local governing authority - the governing authority of the parish in which the downtown, historic, or economic development district is located. If the district is located within a municipality, then the governing authority of the municipality. If the district is located partly in a municipality, then the governing authority of the parish and the governing authority of the municipality.

Opportunity Zone - an Economic development district designated by the federal government with a population census tract that is a low-income community. Applies to applications received on or after July 1, 2019. The Board may determine whether or not a district complies with this definition.

Owner Occupied residence - any structure occupied by the owner and used principally for residential use including condominium units, duplexes, and other multiple residence structures.

Project – Planned work and activity of restoring, rehabilitation, developing or expanding of an existing structure.

Project Start Date – The start date of a project shall begin when any construction activity of restoring, rehabilitating, developing or expanding of an existing structure begins.

Registered historic district - listed in the National Register of Historic Places.

Secretary – the Secretary of Louisiana Economic Development

Structure - for purposes of this program, one single building not currently connected to another building or fixture by a fixed permanent roofed attachment, such as a hallway, or breezeway.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.
HISTORICAL NOTE: Promulgated by Louisiana Economic Development, Office of Economic Development, LR.

§903. ~~Time Limits for Filing and Application~~ Advance Requirements

A. The applicant shall submit an "advance ~~notification~~" with LED through the department's online portal ~~on the prescribed form~~ prior to the ~~beginning of construction~~ project start date. A~~n advance notification~~ non-refundable fee ~~of $250~~ shall be paid online ~~submitted~~ with the submission of the advance ~~notification~~ form in accordance with R.S. 36:104. ~~The phase "beginning of construction" shall mean the first day on which foundations are started, or, where foundations are unnecessary, the first day on which installation of the facility begins.~~

1. The project start date shall not exceed 12 months after the advance filing date. Dates may be amended by the applicant if the written request is made within 90 days of the estimated project start date. In no instance shall the project start date exceed 12 months after the advance filing date.

~~B. Application for tax exemption should be filed with the Office of Commerce and Industry, Box 94185, Baton Rouge, LA 70804-9185 on the form prescribed prior to the beginning of construction. Failure to file an application prior to construction may result in the application being denied.~~

~~C. An application fee (effective May 4, 1988) shall be submitted with the application based on the following:~~

~~1. 0.5 percent of the estimated total five-year property tax exemption;~~

~~2. minimum application fee is $500 for all projects except owner occupied residential properties which have no minimum application fee; maximum application fee is $15,000;~~

~~3. please make checks payable to: Louisiana Economic Development~~

~~D~~B. ~~The Office of Commerce and Industry~~ LED reserves the right to request additional information for the advance ~~return the advance notification, application, or affidavit of final cost to the applicant if the estimated exemption or the fee submitted is incorrect. The document may be resubmitted with the correct fee~~. The document will not be considered officially received and accepted until the appropriate fee and information is submitted. ~~Processing fees, for advance notifications, applications, or affidavits of final cost which have been accepted, may not be refundable.~~

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.
HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:98 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:252 (March 1992), amended by the Department of

Economic Development, Office of Business Development, LR 42:223 (February 2016), amended by Louisiana Economic Development, Office of Economic Development, LR.

§905. Application Requirements

A. The application ~~must be complete (any exceptions must be authorized by C & I staff). All sections of the application form RTA1 must be filled in. Under Section 5, submit at least a one paragraph detailed description of the project with some historical overview, if applicable. For "Estimated No. of Jobs," list only the net new permanent jobs that will be created as a result of the project being applied for; do not list permanent jobs that existed prior to the beginning of the project. In addition all applicable addendum documentation, listed under "Project Documentation," must be received. The application will be returned to the applicant if the required information is not received.~~ for tax exemption shall be filed electronically with LED within 90 days following the project start date. Failure to file an application within 90 days following the project start date shall result in the application being denied. Pursuant to R.S. 47:4315.A.(4), under no circumstances will the board consider an application for abatement on any project for expansion, restoration, improvement or development once ad valorem taxes have been paid on the basis of an assessed valuation which reflects the improvements made by the project.

B. ~~The expansion, restoration, improvement or development must be made to an existing structure and must be located in a downtown development district, economic development district or historic district~~ An application fee pursuant to R.S. 36:104 shall be submitted with the application.

C. ~~If the construction period is longer than two years, the project must be divided into two-year phases, and a separate application must be filed for each two-year increment. A separate application must be filed for each structure being restored, renovated, improved or developed. Exceptions to this Paragraph must be approved in advance by the authorized representative of the board, and approved by the board.~~ When the expansion, restoration, improvement, or development is to be made to an owner-occupied residence, a contract of exemption shall not be available unless:

1. a minimum rehabilitation cost equal to or greater than 25 percent of the assessed valuation of the improvements located on the property for the year prior to the commencement of the expansion, restoration, improvement, or development of the owner-occupied residence is incurred by the owner; and such expansion, restoration, improvement, or development is completed within a 24-month period.

D. The expansion, restoration, improvement or development must be made to an existing structure and must be located in a downtown development district, economic development district, or historic district~~ of a certified historic structure shall also be required to meet the National Park Service requirements for restoration projects known as the Secretary of the Interior's "Standards for Rehabilitating Historic Structures"; and, as interpreted by the Louisiana Department of Culture, Recreation, and Tourism, Division of Historic Preservation. As used in this Subsection, the phrase "certified historic structure" means any building including its structural components, which:~~

~~1. is listed on the National Register of Historic Places; or~~

~~2. is located in a registered historic district and is listed as a contributing element of that district in the National Register records under authority of the Secretary of the Interior~~.

E. The ~~Board of Commerce and Industry will not consider for tax exemption any expansion, restoration, improvement or development project if substantial completion of a commercial project occurred prior to October 15, 1982. For an owner-occupied residence, construction must not have been started prior to September 7, 1990.~~ expansion, restoration, improvement or development of a certified historic structure shall be required to meet the National Park Service requirements for restoration projects known as the Secretary of the Interior's "Standards for Rehabilitating Historic Structures"; and, as interpreted by the Louisiana Department of Culture, Recreation, and Tourism, Division of Historic Preservation.

~~F. Pursuant to R.S. 47:4315.A.(4), under no circumstances will the Board of Commerce and Industry consider an application for abatement on any project for expansion, restoration, improvement or development once ad valorem taxes have been paid on the basis of an assessed valuation which reflects the improvements made by the project.~~

~~G. When the expansion, restoration, improvement, or development is to be made to an owner-occupied residence, a contract of exemption shall not be available unless a minimum rehabilitation cost equal to or greater than 25 percent of the assessed valuation of the improvements located on the property for the year prior to the commencement of the expansion, restoration, improvement, or development of the owner-occupied residence is incurred by the owner and such expansion, restoration, improvement, or development is completed within a 24-month period. Owner-occupied residence means any structure occupied by the owner and used principally for residential use including condominium units, duplexes, and other multiple residence structures. Owner-occupied residence projects shall not have been started prior to September 1, 1990.~~

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:98 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:252 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§907. Project Documentation

~~A. Application is to be filed with the Office of Commerce and Industry. Please return four application forms (RTA1) completed, signed and notarized. The application should include a complete description of the project. Attach additional pages if necessary. In addition, two complete sets of the addendum documentation, Paragraphs B.1-6 and either Paragraphs B.7 or 8 are required for all projects. For projects involving owner-occupied residences Paragraphs B.9 and 10 must also be included. The Office of Commerce and Industry may request additional information.~~

~~B.~~ A. The following addendum documentation must be submitted with the application ~~(please denote each document with one of the numbers below)~~:

1. proof of ownership: act of sale or option to acquire the property;

2. a legal property description, from proof of ownership (suitable for insertion into the exemption contract—retype if necessary), a plot map; a copy of the building permit issued for the project;

3. picture of the structure before beginning the project and a rendering of the structure as it will appear after completion of the project;

4. names and addresses of all owners, including ~~(~~the general partner(s) or, the principal stockholders of the corporation~~)~~;

5. the assessed value of the structure only (improvements) and the taxes paid on the structure only, prior to the commencement of the project;

6. a copy of the tax invoice for the year prior to commencement of the project from the parish assessor;

7. ~~certification~~ written correspondence from the local governing authority certifying that the structure is in a downtown development district, an historic district, or an economic development district specifically designated as such for this program~~;~~.

~~8. if the project is a "certified historic structure" as defined in §905.B, Certification from the Louisiana Department of Culture, Recreation, and Tourism, Division of Historic Preservation that the project meets the National Park Service requirements for restoration projects known as The Secretary of the Interior's "Standards for Rehabilitating Historic Structures." This is mandatory if the project is located in downtown New Orleans or downtown Shreveport;~~

~~9. a statement certifying that the minimum rehabilitation cost incurred to the owner-occupied residence project will be equal to or greater than 25 percent of the assessed valuation of the improvements located on the property prior to the commencement of the expansion, restoration, improvement, or development; and~~

~~10. a statement certifying that the owner-occupied residence project will be completed within a 24-month period.~~

B. For projects at owner-occupied residences, in addition to submitting the required addendum documentation, the following are required:

1. a statement certifying that the minimum rehabilitation cost incurred to the owner-occupied residence project will be equal to or greater than 25 percent of the assessed valuation of the improvements located on the property prior to the commencement of the expansion, restoration, improvement, or development; and

2. a statement certifying that the owner-occupied residence project will be completed within a 24-month period.

C. The project period for residential projects shall not exceed 24 months beyond the project start date.

D. The project period for commercial projects shall not exceed 24 months beyond the project start date unless a separate application is filed for an additional 12-month phase prior to the ending of the prior phase, but in no instance shall the project period exceed 48 months.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:98 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:253 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§909. Local Governing Authority Certification and Approval

A. R.S. 47:4314.B, requires the exemption to be certified and approved by each local governing authority which is defined in R.S. 47:4313(5).

> ~~"'Local governing authority' means the governing authority of the parish in which the downtown, historic, or economic development district is located unless the district is located within a municipality, in which case 'local governing authority' shall mean the governing authority of the municipality. It the district is located partly in a municipality, 'local governing authority' shall mean the governing authority of the parish and the governing authority of the municipality."~~

B. Upon receipt of the application, the local governing authority shall notify each tax recipient body affected by the contract for a limited exemption and shall make available to each body the application and all supporting documents.

C. ~~The parish or municipal governing authority shall certify that the property on which the expansion, restoration, improvement of development is being made is located within an established downtown, historic, or economic development district, whether established by a local governing authority or in accordance with law. This certification shall be submitted to the Office of Commerce and Industry with its decision to approve or disapprove.~~ The local governing authority shall certify, via resolution:

1. the property on which the expansion, restoration, improvement or development is being made is located within an established downtown, historic, or economic development district, whether established by a local governing authority or in accordance with law;

2. whether the applicant's land usage meets the definition of "commercial property" based on their zoning ordinance, land use plan, downtown or economic revitalization plan, or any other development code and shall certify that the property meets their criteria; and

3. whether to approve or disapprove the application.

~~D. The local governing authority shall determine whether the applicant's land usage meets the definition of "commercial property" based on their zoning ordinance, land use plan, downtown or economic revitalization plan, or any other development code and shall certify that the property~~

~~meets their criteria. This certification shall be submitted to the Office of Commerce and Industry along with their recommendation.~~

~~E. Before notifying the board of its approval or disapproval of the application, the local governing authority shall conduct a public hearing. Notice of the time and place of the hearing shall be published at least twice in the official journal of the local governing authority, and at least 10 days shall elapse between the first publication and the date of the hearing. Each affected tax recipient body shall be given written notice of the hearing at least 10 days prior to such hearing. After such hearing, the local governing authority shall determine whether to approve or disapprove the application.~~

~~F~~D. The local governing authority shall, within 60 days after receipt of the application from LED ~~the Office of Commerce and Industry~~, file with the department a statement of its decision to approve or disapprove the application, the reasons therefor, and any supporting documents, or the application will be deemed approved by the local governing authority.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:98 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:254 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§911. Effective Date of Contract

A. The owner of the existing structure or structures, shall carefully document the date the project began, the date the project is complete, and the beginning date of the effective use of the structure~~, and also document the date that construction is essentially complete~~. The owner ~~contractee~~ must file that information ~~with the Office of Commerce and Industry~~ on the prescribed Project Completion Report electronically, with LED, within 30 days following the last day of the month after effective use of the structure has begun or ~~construction~~ the project is essentially completed, whichever occurs first, LED ~~The Office of Commerce and Industry~~ will indicate with a return of a copy of that report the effective date of the tax exemption contract, which shall be December 31 of the year in which effective use of the structure began or ~~construction~~ the project was essentially complete, whichever was sooner.

B. As the assessment date for Orleans Parish is August 1, the effective date of contract for a structure located in Orleans Parish shall be July 31 of the applicable year.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:99 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:254 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§913. Affidavit of Final Cost

A. Within six months after ~~construction~~ the project has been completed, an affidavit of final cost showing complete cost of the exempted project shall be filed electronically, with LED, ~~on the~~

~~prescribed form together~~ with a fee ~~of $250~~ in compliance with R.S. 36:104~~ for the inspection which will be conducted by the Office of Commerce and Industry (make check payable to the Louisiana Economic Development)~~.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:99 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:254 (March 1992), amended by the Department of Economic Development, Office of Business Development, LR 42:224 (February 2016), amended by Louisiana Economic Development, Office of Economic Development, LR.

§917. Contract Can Be Transferred

A. If the property for which the limited exemption has been granted is sold the limited exemption may be transferred for the remainder of its term to the new owner.~~, provided such transfer is approved by the local governing authority, the Board of Commerce and Industry, and the governor.~~

1. Owner/seller should within ninety (90) days of the sale provide written notification to LED the property has been sold.

2. The purchaser shall, within ninety (90) days of the date of such act of sale, request for a transfer of this contract with LED.

a. Failure to request or apply for a transfer within the stipulated time herein set forth may constitute violation of the terms hereof.

b. Failure to timely request or apply for a transfer shall cancel the contract with the original owner.

B. The board, with the approval of the local governing authority, shall consider any such application for transfer of a contract for exemptions strictly on the merits of the application for such transfer.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:99 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:254 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§919. Violation of Rules or Documents

A. On the board's initiative or whenever a written complaint or violation of terms of the tax exemption rules or contract is received, the LED Secretary ~~assistant secretary of the Office of Commerce and Industry~~ shall cause to be made a full investigation on behalf of the board, and he shall have full authority for such investigation including, but not exclusively, authority to call for reports or other pertinent records or other information from the owner~~contractee~~. If the investigation substantiates a violation, the LED Secretary may present the subject contract to the board for formal cancellation.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Commerce, Office of Commerce and Industry, Finance Division, LR 11:99 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:255 (March 1992), amended by Louisiana Economic Development, Office of Economic Development, LR.

§921. Contract Renewal

A. ~~Effective January 1, 1991,~~Contracts may be renewed, subject to the same conditions, for an additional five years extending such right for a total of 10 years from completion of the ~~work~~ project.

B. In order to be eligible for renewal of an existing contract the Project Completion Report and affidavit of final cost, contract addendum documents, must have been filed for the original contract; taxes cannot have been paid on the improvements pursuant to R.S. 47:4315.A.(4); and a renewal application form shall~~must~~ be submitted within six (6) months prior to the expiration date of the original contract. The following documentation should be submitted:

~~1. three copies of the application, Form RTA1, marked "Renewal," containing current data;~~

~~2~~1. a written, notarized certification ~~(three copies)~~ from the applicant, referencing the original application/contract number, that "taxes have not been paid on improvements exempted under contract number (number), for (owner name), pursuant to R.S. 47:4315, Paragraph A.(4) and the Restoration Tax Abatement Program Rules"; and

~~3~~2. a renewal fee ~~for $250~~, pursuant to R.S. 36:104, paid through the department's online portal ~~payable to Louisiana Economic Development~~.

C. The same approval process, as used for the original application and contract, will be followed for renewal contracts. Applications must first be filed with LED ~~the Office of Commerce and Industry~~. They will then be sent to the local governing authority for approval. If approved by the local governing authority, the application will be submitted to the board ~~Board of Commerce and Industry~~.

AUTHORITY NOTE: Promulgated in accordance with R.S. 47:4311-4319.

HISTORICAL NOTE: Promulgated by the Department of Economic Development, LR 18:252 (March 1992), amended by the Department of Economic Development, Office of Business Development, LR 42:224 (February 2016), amended by Louisiana Economic Development, Office of Economic Development, LR.