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ORDINANCE NO. 5552 OF 2015

BY THE CADDO PARISH COMMISSION:

AN ORDINANCE CREATING THE "NORTH CADDO ECONOMIC DEVELOPMENT DISTRICT, STATE OF LOUISIANA;" DEFINING THE BOUNDARIES THEREOF FROM WHICH AREA LOCAL SALES TAX, PROPERTY TAX AND HOTEL OCCUPANCY TAX INCREMENTS WILL BE DETERMINED AND USED TO FINANCE ECONOMIC DEVELOPMENT PROJECTS IN ACCORDANCE WITH AND AS AUTHORIZED BY PART II OF CHAPTER 27 OF TITLE 33 OF THE LOUISIANA REVISED STATUTES OF 1950, AS AMENDED; AND PROVIDING FOR OTHER MATTERS IN CONNECTION WITH THE FOREGOING.

WHEREAS, Part II, Chapter 27, Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9038.31, *et seq.*) (the "EDD Act") authorizes municipalities, parishes and certain other local governmental subdivisions to create economic development districts to carry out the purposes of the Act, which economic development districts are political subdivisions of the State of Louisiana and possess such power and authority and have such duties as provided by the Act and other law; and

WHEREAS, La. R.S. 33:9038.39 further permits such economic development districts to levy sales and use taxes and hotel occupancy taxes at a rate up to two percent (2%) and up to five (5) mills of ad valorem taxes, for authorized purposes subsequent to the creation and establishment of the District; and

WHEREAS, La. R.S. 33:9038.34(O) provides that this governing authority may create a special trust fund for the furtherance of economic development projects, as defined in the EDD Act, into which the incremental increases in such sales taxes, property taxes and hotel occupancy taxes shall be deposited and loaned, granted, donated, or pledged in furtherance of economic development projects as defined in the EDD Act; and

WHEREAS, the Parish of Caddo, State of Louisiana (the "Parish"), acting through this Parish Commission as its governing authority, desires to avail itself of the EDD Act to create an economic development district to be called the "North Caddo Economic Development District, State of Louisiana" (the "District"), in accordance with La. R.S. 33:9038.32, from which District local and State sales tax increments and local property and hotel occupancy tax increments are expected to be determined and used to fund the Parish of North Caddo Economic Development District Trust Fund; and

WHEREAS, in accordance with the Act, particularly La. R.S. 33:9038.32(B) and La. R.S. 33:9038.39, and Resolution No. 65 adopted on November 19, 2015 and amended by Resolution No. 69 on December 3, 2015 the Parish has given notice of its intention to create the District, and notice that it will hold a public hearing relative to the proposed creation of the District, including a description of the boundaries of the District and containing a map showing the boundaries of the District, which notice has been published two times in the Parish's official journal; and

WHEREAS, on this date, prior to the adoption of this ordinance, this governing authority did hold a public hearing pursuant to the aforesaid notice of intention, at which public hearing no objections were received with respect to the creation of the District.


NOW, THEREFORE, THE COMMISSION FOR THE PARISH OF CADDO HEREBY ORDAINS:

All of the above "Whereas" clauses are adopted as part of this ordinance.

Creation of District. Under the authority of La. R.S. 33:9038.32 there is hereby created an economic development district within the Parish, to be named the "North Caddo Economic Development District, State of Louisiana," having the geographical boundaries set forth in Exhibit A attached hereto, which Exhibit A is hereby incorporated in and made a part of this Ordinance, all pursuant to the EDD Act. As provided by the EDD Act, the governing body of the District shall be this Parish Commission. As provided by the EDD Act, the District shall be a political subdivision of the State of Louisiana and shall possess such powers and authority and have such duties as provided in the EDD Act and other law.

I, Todd Hopkins, Clerk to the Caddo Parish Commission, hereby certify that the foregoing is a true copy of the transaction of said body in regular session convened on the 17 day of DECEMBER, 2015, and is so recorded in Minute Book No. 66, at Page 557.

Given under my hand and seal of office this 30 day of MARCH, 2016.


Clerk of Parish Commission
Caddo Parish, Louisiana

Creation of Trust Fund. Under the authority of La. R.S. 33:9038.34(O), there is hereby created a special trust fund, to be named the "Parish of North Caddo Economic Development District Trust Fund" (the "Trust Fund") the purpose of which will be to fund economic development projects throughout Caddo Parish, selected by the District and infrastructure within the District in the manner provided by the EDD Act. The Trust Fund shall be established by the Director of Finance of the Parish and maintained as a separate fund, apart from other funds and accounts of the Parish or other entities, and shall be used strictly for the purposes set forth herein and in the EDD Act.

Authorization of Officers. The Parish Administrator is hereby authorized, empowered and directed to do any and all things necessary and incidental to carry out the provisions of this ordinance.

Severability. If any provision of this ordinance shall be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this ordinance, but this ordinance shall be construed and enforced as if such illegal or invalid provisions had not been contained herein. Any constitutional or statutory provision enacted after the date of this ordinance which validates or makes legal any provision of this ordinance which would not otherwise be valid or legal, shall be deemed to apply to this ordinance.

BE IT FURTHER ORDAINED that this ordinance, shall become effective ten (10) days after publication.

BE IT FURTHER ORDAINED, that all ordinances or parts thereof in conflict herewith are hereby repealed.