



Louisiana Senate Finance Committee



FY19 Executive Budget

05 – Department of Economic Development

April 2018

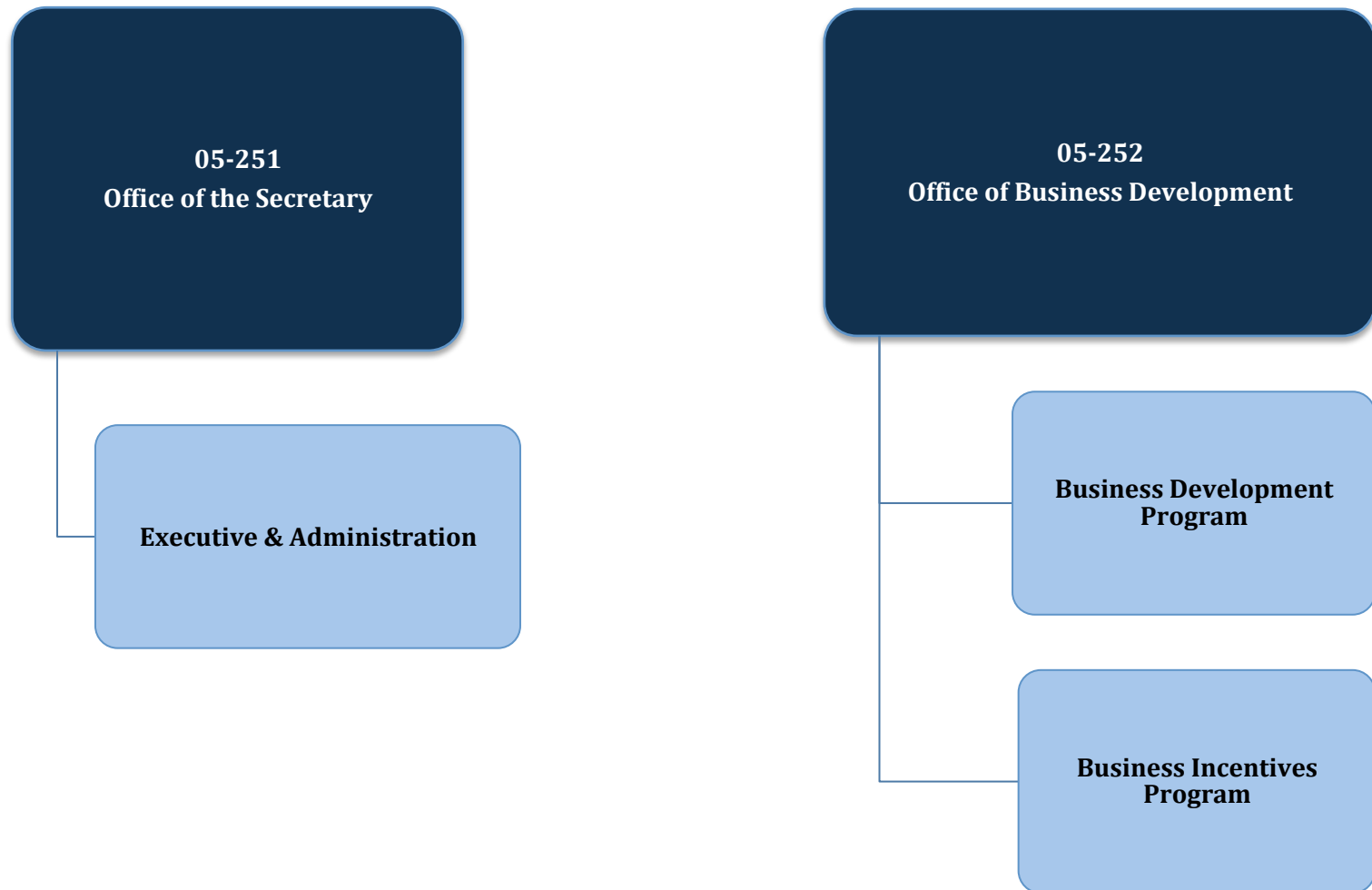
Sen. John A. Alario, President
Sen. Eric LaFleur, Chairman



FY19 Executive Budget

Schedule 05 — Department of Economic Development

Departmental mission — The mission of the Department of Economic Development is to cultivate jobs and economic opportunity for the people of Louisiana.





Department of Economic Development

FY17, FY18, and FY19 Comparison

Total Funding — All Means of Finance

Total Funding	FY17 Actual	FY18 Enacted	FY18 EOB as of 12-1-17	FY19 Recommended	Difference FY18 EOB HB1 vs. FY19 Recommended
Office of the Secretary	\$ 16,219,157	\$ 20,597,511	\$ 24,289,687	\$ 19,451,439	\$ (4,838,248)
Office of Business Development	\$ 23,843,296	\$ 34,694,420	\$ 36,801,764	\$ 24,426,733	\$ (12,375,031)
TOTAL	\$ 40,062,453	\$ 55,291,931	\$ 61,091,451	\$ 43,878,172	\$ (17,213,279)
Total Authorized FTEs	113	113	113	113	0

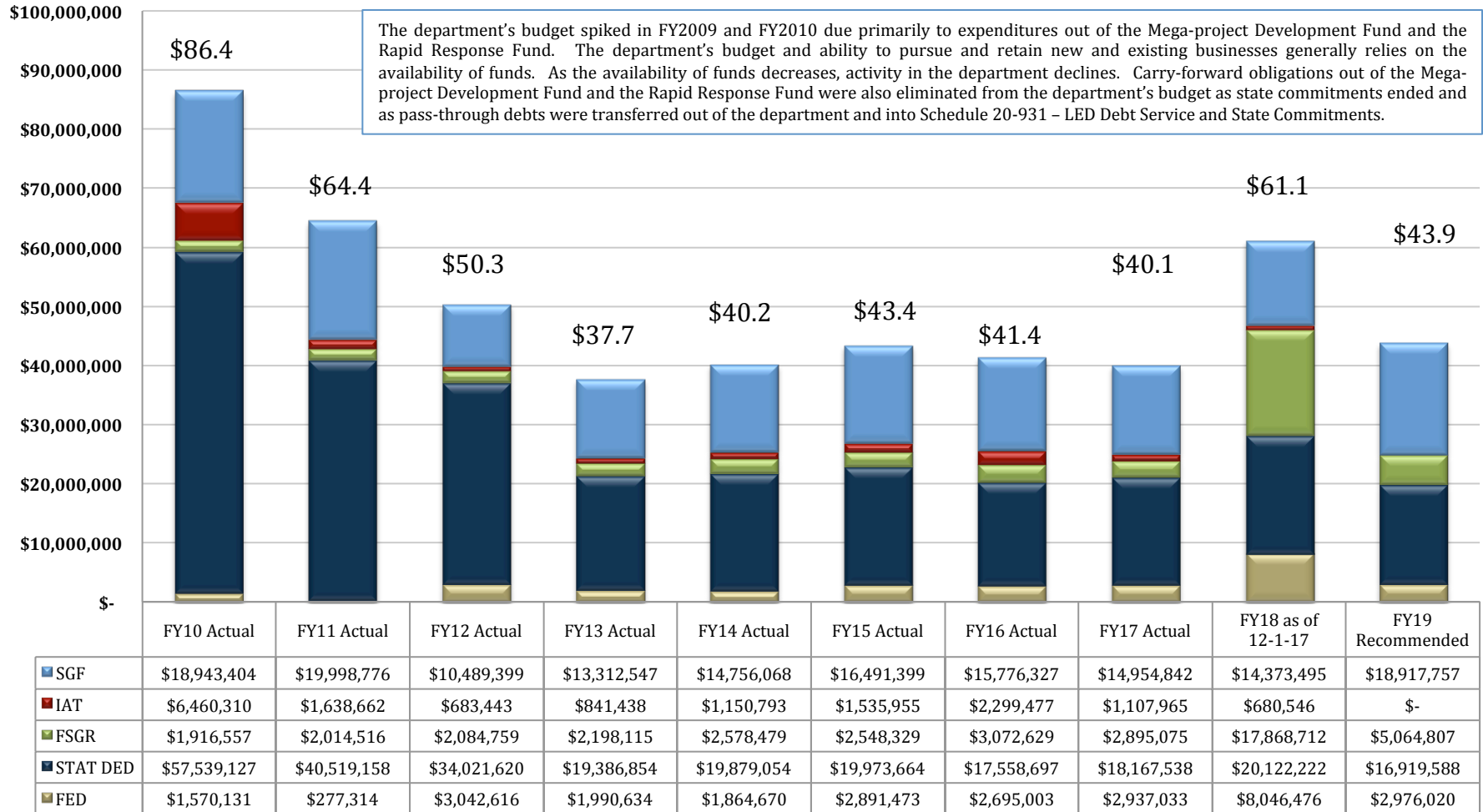


Department of Economic Development

Changes in Funding since FY10

Total Budget by Fiscal Year and Means of Finance (in \$ millions)

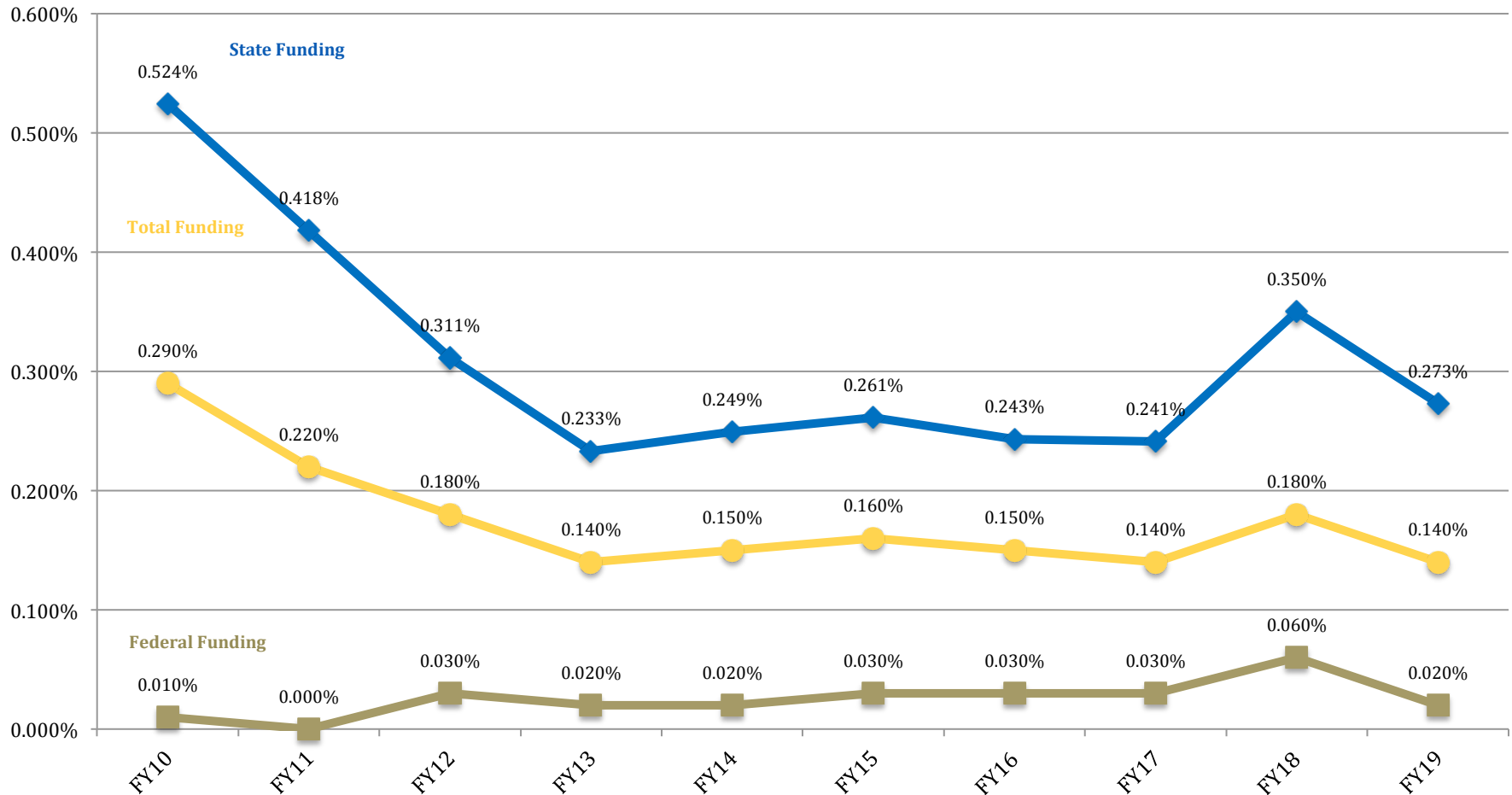
Change from FY10 to FY18 is -49.2%.





Economic Development Changes in Funding since FY10

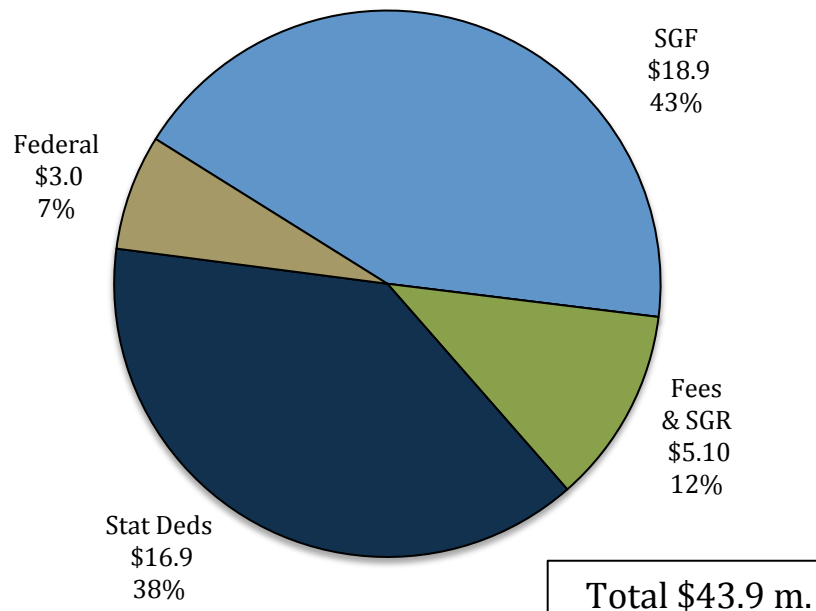
Economic Development's Budget as a Portion of the Total State Budget





Economic Development FY19 Recommended Means of Finance

**FY19 Recommended
Total Means of Finance
(In Millions)**



Non-SGF Sources of Funding:

Non-SGF sources of revenue include **Interagency Transfers, Fees and Self-generated Revenues, and Statutory Dedications.**

The **Fees and Self-generated Revenues** are derived from the collection of certain specified fees from businesses applying for incentives granted by the department and from contributions by economic development allies for foreign representation in Europe.

The **Statutory Dedications** are from the Louisiana Economic Development Fund (S), and the Marketing Fund (S).



Dept. of Economic Development Dedicated Funds FY17, FY18, and FY19

Dedicated Funds	Source of Funding	FY17 Actual	FY18 EOB	FY19 Recommended
2013 Amnesty Collections Fund	Various transfers of state monies	\$2,015,851	\$0	\$0
Entertainment Promotion & Marketing Fund	Application fees	\$0	\$0	\$2,700,000
Louisiana Economic Development Fund	State sales tax	\$13,788,574	\$17,559,216	\$12,219,588
Marketing Fund	State sales tax	\$1,995,532	\$2,000,000	\$2,000,000
Rapid Response Fund	State General Fund	\$367,581	\$563,006	\$0
TOTALS		\$18,167,538	\$20,122,222	\$16,919,588

Dedicated Fund Review Subcommittee recommendation:

2013 Amnesty Collections Fund = Elimination

Louisiana Economic Development Fund = Dedicates monies to FastStart

Marketing Fund = Elimination

Rapid Response Fund = No change



Dept. of Economic Development Expenditures

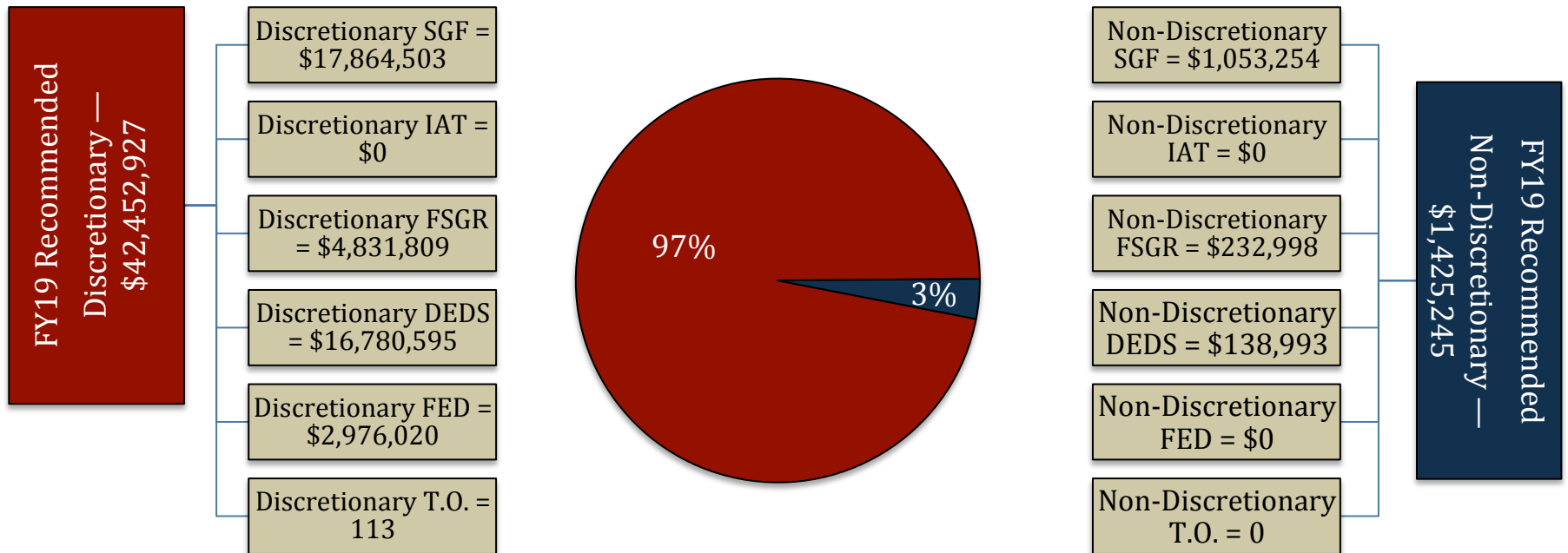
FY17, FY18, and FY19

Expenditure Category	FY17 Actual	FY18 EOB	FY19 Recommended	Percent Change FY18 EOB vs. FY19 Recommended
Personal Services:	\$11,796,728	\$13,651,061	\$13,952,451	2.2
Salaries	\$7,883,979	\$9,003,556	\$9,218,126	2.4
Other Compensation	\$96,464	\$126,014	\$126,014	-
Related Benefits	\$3,816,285	\$4,521,491	\$4,608,311	1.9
Operating Expenses:	\$1,172,765	\$1,551,156	\$1,596,821	2.9
Travel	\$437,180	\$654,603	\$654,603	-
Operating Services	\$587,397	\$704,930	\$758,462	7.6
Supplies	\$148,188	\$191,623	\$183,756	(4.1)
Professional Services	\$6,610,206	\$13,302,546	\$5,305,717	(60.1)
Other Charges:	\$20,216,521	\$32,581,654	\$23,023,183	(29.3)
Other Charges	\$18,083,940	\$30,050,818	\$20,384,608	(32.2)
Debt Service	\$0	\$0	\$0	-
Interagency Transfers	\$2,132,581	\$2,530,836	\$2,638,575	4.3
Acquisitions & Major Repairs:	\$266,233	\$5,034	\$0	-
Acquisitions	\$266,233	\$5,034	\$0	-
Major Repairs	\$0	\$0	\$0	-
Total Expenditures	\$40,062,453	\$61,091,451	\$43,878,172	(28.2)



Department of Economic Development

FY19 Discretionary/Non-Discretionary Comparison



Total Discretionary Funding by Office		
Office of the Secretary	\$ 18,026,194	42%
Office of Business Development	\$ 24,426,733	58%
Total Discretionary	\$ 42,452,927	100%

Total Non-Discretionary Funding by Type		
Unavoidable Obligations	\$ 1,425,245	100%
Total Non-Discretionary	\$ 1,425,245	100%

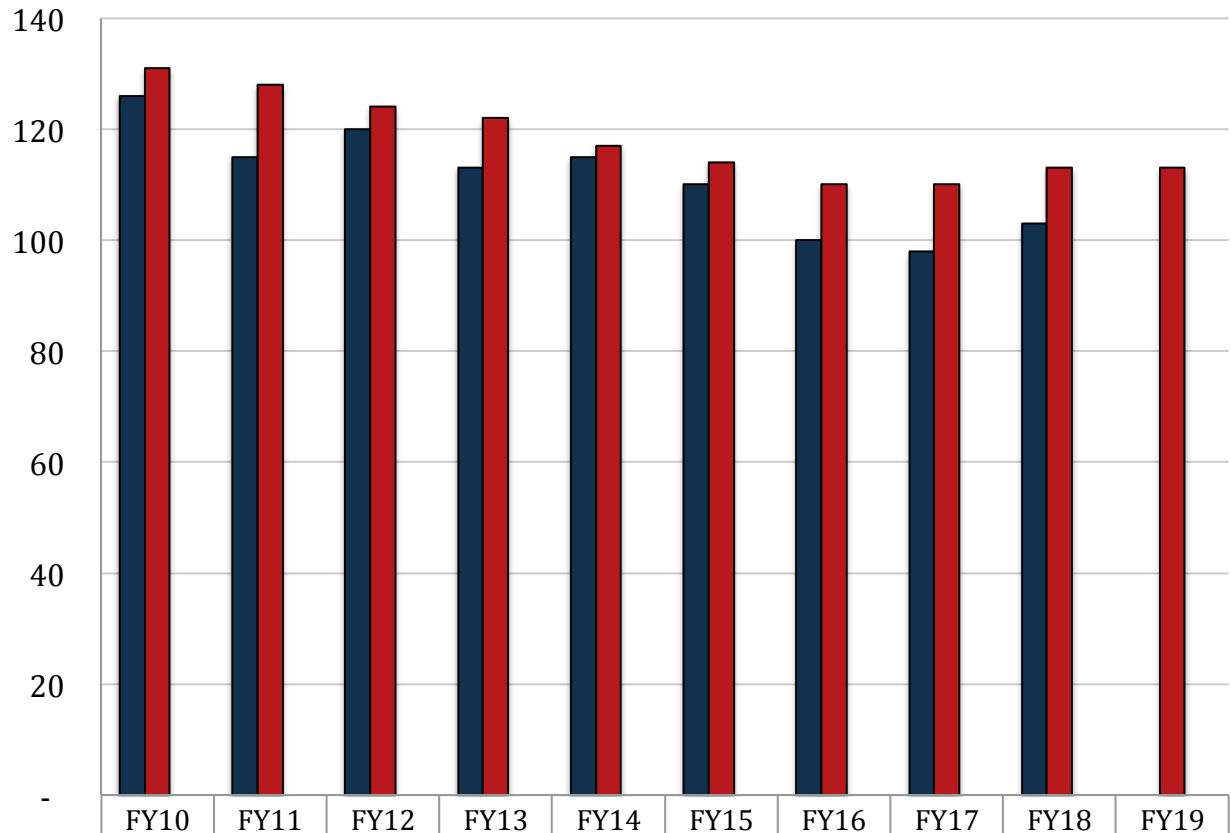
Unavoidable Obligations = Retirees Group Insurance; Maintenance and Rent in State-owned Buildings; and Legislative Auditor Fees.



Department of Economic Development

FTEs, Authorized Positions, and Other Charges Positions

Total FY19
Recommended
Authorized
Positions of 113 are
0.34% of Total State
FY19 Recommended
Authorized
Positions of 33,301.



	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
■ Total FTEs (as of July 1 of each fiscal year)	126	115	120	113	115	110	100	98	103	-
■ Total Authorized Positions (Enacted)	131	128	124	122	117	114	110	110	113	113
■ Authorized Other Charges Positions	-	-	-	-	-	-	-	-	-	-

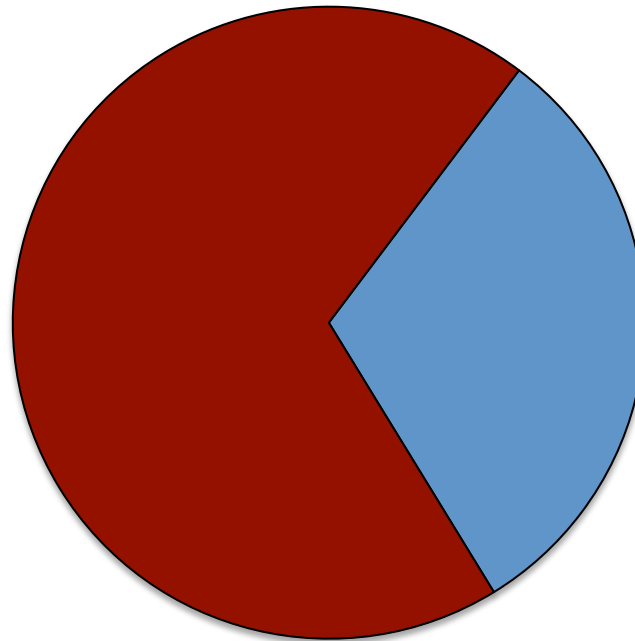
Notes:
 Data for Total FTEs uses the first weekly employment report published by State Civil Service in July at the start of the named fiscal year.
 Data for Total Authorized Positions uses fiscal year enacted levels, except for FY18 Recommended.
 Data for Other Charges Positions are reflected in the Executive Budget per Act 377 of the 2013 Regular Legislative Session (beginning in FY15).



Department of Economic Development

FY19 Recommended Total Authorized Positions by Agency

Office of Business
Development
78
69%



Office of the Secretary
35
31%

Office of Business Development - Sixteen of these positions are engaged in business development activities to promote and market the state. The remaining positions include marketing & communications, business retention, business development, community outreach, entertainment industry, regional economic development, small business development, international commerce, and business or tax incentive programs.

Office of the Secretary — Fifteen of these positions are engaged in management and finance, including HR, purchasing, and financial management. The remainder are involved in La. FastStart, Executive functions, legal support, internal audit, and state economic competitiveness activities.

Office of Business Development

Business Development Program	63
Business Incentives Program	15

Office of the Secretary

Executive & Administration	35
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Department of Economic Development

Total Statewide Adjustments for FY19

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Department of Economic Development
ADJUSTMENTS TO EXISTING OPERATING BUDGET
Recommended

GEN. FUND	I.A.T.	SELF-GEN.	STAT. DED.	I.E.B.	FEDERAL	TOTAL	T.O.	DESCRIPTION
\$14,373,495	\$680,546	\$17,868,712	\$20,122,222	\$0	\$8,046,476	\$61,091,451	113	Existing Oper Budget as of 12/01/17
A. STATEWIDE STANDARDS								
\$25,298	\$0	\$17,079	\$6,927	\$0	\$0	\$49,304	0	2% General Increase Annualization Classified
\$41,568	\$0	\$0	\$0	\$0	\$0	\$41,568	0	2% General Increase Annualization Unclassified
\$6,103	\$0	\$0	\$0	\$0	\$0	\$6,103	0	Structural Annualization Classified
\$89,200	\$0	\$54,386	\$22,184	\$0	\$0	\$165,770	0	Market Rate Classified
\$2,765	\$0	\$1,116	\$0	\$0	\$0	\$3,881	0	Civil Service Training Series
\$31,396	\$0	\$42,025	\$28,319	\$0	\$0	\$101,740	0	Related Benefits Base Adjustment
\$103	\$0	\$0	\$0	\$0	\$0	\$103	0	Retirement Rate Adjustment
\$110,331	\$0	\$66,867	\$28,006	\$0	\$0	\$205,204	0	Salary Base Adjustment
(\$192,988)	\$0	(\$79,295)	\$0	\$0	\$0	(\$272,283)	0	Attrition Adjustment
(\$576,171)	(\$680,546)	(\$417,679)	(\$3,543,019)	\$0	(\$363,143)	(\$5,580,558)	0	Non-recurring Carryforwards
(\$45,714)	\$0	\$0	\$0	\$0	\$0	(\$45,714)	0	Risk Management
\$26,922	\$0	\$0	\$0	\$0	\$0	\$26,922	0	Legislative Auditor Fees
\$217,508	\$0	\$0	\$0	\$0	\$0	\$217,508	0	Rent in State-Owned Buildings
(\$120,050)	\$0	\$0	\$0	\$0	\$0	(\$120,050)	0	Maintenance in State-Owned Buildings
(\$19,768)	\$0	\$0	\$0	\$0	\$0	(\$19,768)	0	Capitol Park Security
(\$332)	\$0	\$0	\$0	\$0	\$0	(\$332)	0	UPS Fees
(\$1,099)	\$0	\$0	\$0	\$0	\$0	(\$1,099)	0	Civil Service Fees
\$1,883	\$0	\$0	\$0	\$0	\$0	\$1,883	0	State Treasury Fees
\$22,848	\$0	\$0	\$0	\$0	\$0	\$22,848	0	Office of Technology Services (OTS)
(\$14,205)	\$0	\$0	\$0	\$0	\$0	(\$14,205)	0	Office of State Procurement



Department of Economic Development

Total Statewide Adjustments for FY19

\$39,746	\$0	\$0	\$0	\$0	\$0	\$39,746	0	Topographic Mapping
\$6,258,918	\$0	(\$3,813,867)	(\$2,445,051)	\$0	\$0	\$0	0	TOTAL MEANS OF FINANCING SUB ADJUSTMENT
\$0	\$0	\$0	\$2,700,000	\$0	\$0	\$2,700,000	0	TOTAL NEW AND EXPANDED ADJUSTMENT
\$0	\$0	(\$8,731,829)	\$0	\$0	\$0	(\$8,731,829)	0	TOTAL NON-RECURRING OTHER ADJUSTMENT
(\$1,360,000)	\$0	\$57,292	\$0	\$0	(\$4,707,313)	(\$6,010,021)	0	TOTAL OTHER ADJUSTMENTS ADJUSTMENT
\$18,917,757	\$0	\$5,064,807	\$16,919,588	\$0	\$2,976,020	\$43,878,172	113	Total Budget
\$4,544,262	(\$680,546)	(\$12,803,905)	(\$3,202,634)	\$0	(\$5,070,456)	(\$17,213,279)	0	Total Adjustments



Department of Economic Development

Significant Increases for FY19

Increase	Source	T.O.	Agency	Description
\$2,7 M	Statutory Dedications	0	Office of Business Development	Increase in statutory dedications out of the Louisiana Entertainment Development Fund created during the 2017 Regular Session. This fund will be used for education development initiatives, matching grants for Louisiana filmmakers, a loan guarantee program, and a deal closing fund. The source of the revenue is 75% of a 2% fee imposed on the transfer of motion picture production tax credits.



Department of Economic Development

Significant Decreases for FY19

Decrease	Source	T.O.	Agency	Description
(\$3.7 M)	Statutory Dedications	0	Office of the Secretary	Reduction in non-recurring carry-forwards associated with the Louisiana Economic Development Fund.
(\$1.2 M)	Fees and Self-generated Revenues	0	Office of the Secretary	Decreased non-recurring monies associated with Fast Start – LA Job Connections, a system that matches job seekers with employers throughout the state. The program will continue throughout the state.
(\$4.7 M)	Federal	0	Office of Business Development	Reduction of funding to reflect available remaining federal funds for the State Small Business Credit Initiative activity, which provides for access to capital investment for small businesses.
(\$1.4 M)	State General Fund	0	Office of Business Development	Elimination of state general fund monies funding the Regional Awards and Matching Grant Program. The department will no longer provide assistance to the eight regional economic development organizations.
(\$1.9 M)	FSGR, Statutory Dedications, Federal	0	Office of Business Development	Reduction in non-recurring carry-forwards out of the Louisiana Economic Development Fund, fees & self-generated revenues, and federal monies.
(\$7.5 M)	Fees and Self-generated Revenues	0	Office of Business Development	Reduction of funding to reflect the approval by the Cash Management Review Board to create an escrow account to process fees pursuant to Act 412 of the 2015 Regular Session which requires verification of expenditures by an independent CPA or tax attorney before certification of expenditures for purposes of receiving the entertainment industry tax credit.



Department of Economic Development

Significant Means of Financing Substitutions for FY19

MOF Swap	Source	T.O.	Agency	Description
\$3.1 M	State General Fund	0	Office of the Secretary	Means of financing substitution decreasing statutory dedications out of the Louisiana Economic Development Fund and replacing it with state general fund. This substitution reflects that latest estimate of the Revenue Estimating Conference.
\$3.1 M	State General Fund	0	Office of Business Development	Means of financing substitution decreasing statutory dedications out of the Louisiana Economic Development Fund and Fees and Self-generated Revenues and replacing it with state general fund. This substitution reflects the latest estimate of the Revenue Estimating Conference.



Department of Economic Development

Significant Budget Issues for FY19

Major Initiatives:

Financial Assistance Initiatives:

- \$9.9 million is provided for the **Louisiana Fast Start Program**, which delivers comprehensive workforce training services to provide businesses that are looking to relocate and/or expand with a turnkey employee training and delivery solutions.

Community Assistance Initiatives:

- \$904,135 is provided for **Small and Emerging Business Development**. This is to provide technical assistance to certified small and emerging businesses by providing managerial and/or developmental assistance and technical assistance that includes entrepreneurial training and other specialized assistance to businesses.

- \$1 million is provided for **Small Business Development Centers (SBDC)**, which provide management assistance and business counseling to Louisiana small businesses.



Incentive Expenditure Forecast

INCENTIVE EXPENDITURE FORECAST FISCAL YEAR 2017-2018 (in Million \$)

INCENTIVE EXPENDITURE	Legal Authority	Adm. Agency	FYE 6-17 (Projected)	FYE 6-17 (Actual)	FYE 6-18 (Projected) (12/14/17)	FYE 6-18 (Projected) (04/12/18)	FYE 6-19 (Projected) (12/14/17)	FYE 6-19 (Projected) (04/12/18)
Achafalaya Trace Heritage Area Development Zone	R.S. 25:1226	CRT/LED	Unable to anticipate	\$0	Not in effect	\$0	Not in effect	\$0
Cane River Heritage Tax Credit	R.S. 47:6026	CRT	Unable to anticipate	\$0	Unable to anticipate	Unable to anticipate	Unable to anticipate	Unable to anticipate
Tax Credit for Rehabilitation of Historic Structures	R.S. 47:6019	CRT/LDR	\$64,391,000	\$91,902,642	\$78,000,000	\$78,000,000	\$80,000,000	\$80,000,000
Subtotal		CRT	\$64,391,000	\$91,902,642	\$78,000,000	\$78,000,000	\$80,000,000	\$80,000,000
Brownfields Investor Tax Credit	R.S. 47:6021	DEQ	\$25,000	\$17,652	\$40,000	\$40,000	Negligible	Negligible
Subtotal		DEQ	\$25,000	\$17,652	\$40,000	\$40,000	\$0	\$0
Louisiana Community Economic Development Act	R.S. 47:6031	LED	Unable to anticipate	\$0	Sunset in 2010	Not in effect	Sunset in 2010	Not in effect
Ports of Louisiana Tax Credits	R.S. 47:6036	LED	Unable to anticipate	\$0	Unable to anticipate	Unable to anticipate	Unable to anticipate	Unable to anticipate
Motion Picture Investor Tax Credit (See Note 1)	R.S. 47:6007	LED	\$205,833,000	\$205,833,457	\$180,000,000	\$180,000,000	\$180,000,000	\$180,000,000
Research and Development Tax Credit	R.S. 47:6015	LED	\$26,658,000	\$5,386,914	\$8,000,000	\$8,000,000	\$9,000,000	\$9,000,000
Digital Interactive Media and Software Act	R.S. 47:6022	LED	\$11,749,000	\$9,885,415	\$30,000,000	\$30,000,000	\$50,000,000	\$50,000,000
Louisiana Motion Picture Incentive Act	R.S. 47:1121	LED/OFI	\$0	\$0	Not in effect	Not in effect	Not in effect	Not in effect
New Markets Tax Credit (See Note 2)	R.S. 47:6016	LED/LDR	\$1,111,000	\$1,459,027	\$1,000,000	\$1,000,000	Unable to anticipate	Unable to anticipate
University Research and Development Parks	R.S. 17:3389	LED	Negligible	\$0	\$0	Not in effect	\$0	Not in effect
Industrial Tax Equalization Program	R.S. 47:3201 -3205	LED	\$1,833,000	\$14,529,182	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000
Exemptions for Manufacturing Establishments	R.S. 47:4301 -4306	LED	Unable to anticipate	\$0	Unable to anticipate	Unable to anticipate	\$1,500,000	\$1,500,000
Louisiana Enterprise Zone Act	R.S. 51:1781	LED	\$47,393,000	\$41,081,153	\$40,000,000	\$40,000,000	\$50,000,000	\$50,000,000
Sound Recording Investor Tax Credit	R.S. 47:6023	LED	\$307,000	\$81,550	\$200,000	\$200,000	\$2,000,000	\$2,000,000
Urban Revitalization Tax Incentive Program	R.S. 51:1801	LED	Unable to anticipate	\$0	Not in effect	Not in effect	Not in effect	Not in effect
Technology Commercialization Credit and Jobs Program	R.S. 51:2351	LED	\$123,000	\$57,076	\$100,000	\$100,000	Not in effect	Not in effect
Angel Investor Tax Credit Program	R.S. 47:6020	LED	\$792,000	\$1,535,732	\$200,000	\$2,000,000	\$3,000,000	\$3,000,000
Musical and Theatrical Productions Income Tax Credit	R.S. 47:6034	LED	\$9,552,000	\$6,100,794	\$7,800,000	\$7,800,000	\$6,000,000	\$6,000,000
Retention and Modernization Act	R.S. 51:2399.1 - .6	LED	\$1,236,000	\$3,643,558	\$5,000,000	\$5,000,000	\$6,000,000	\$6,000,000
Tax Credit for Green Jobs Industries	R.S. 47:6037	LED	Not in effect	Not in effect	Not in effect	Not in effect	Not in effect	Not in effect
Louisiana Quality Jobs Program Act	R.S. 51:2451	LED	\$291,495,000	\$99,342,295	\$100,000,000	\$100,000,000	\$150,000,000	\$150,000,000
Corporate Headquarters Relocation Program	R.S. 51:3111	LED	Unable to anticipate	\$0	Not in effect	Not in effect	Not in effect	Not in effect
Competitive Projects Payroll Incentive Program	R.S. 51:3121	LED	Unable to anticipate	\$0	\$400,000	\$400,000	\$500,000	\$500,000
Subtotal		LED	\$598,082,000	\$388,936,153	\$376,700,000	\$378,500,000	\$462,000,000	\$462,000,000
Louisiana Capital Companies Tax Credit Program (See Note 3)	R.S. 51:1921	LDR	\$1,838,000	\$18,626	Negligible	Negligible	Negligible	Negligible
Procurement Processing Company Rebate Program	R.S. 47:6351	LDR	\$2,400,000	\$4,211,331	\$5,000,000	\$11,500,000	\$7,000,000	\$15,000,000
Subtotal		LDR	\$4,238,000	\$4,229,957	\$5,000,000	\$11,500,000	\$7,000,000	\$15,000,000
Rebates for Donations to School Tuition Organizations	R.S. 47:6301	DOE	\$2,600,000	\$3,139,789	\$11,500,000	\$7,200,000	\$15,000,000	\$8,000,000
Subtotal		DOE	\$2,600,000	\$3,139,789	\$11,500,000	\$7,200,000	\$15,000,000	\$8,000,000
TOTAL			\$669,336,000	\$488,226,193	\$471,240,000	\$475,240,000	\$564,000,000	\$565,000,000

Negligible means less than \$10,000

Note 1 - Motion Picture Investor Credits sold to the state under the buy back provisions of R.S. 47:6007 are accounted for based on when the check associated with the buy back is issued rather than the date the credit is transferred to the state for buy back. The FYE 6-16 revenue loss includes the amount of \$57,068,973 for buy backs transferred to the state in FYE 6-15, prior to the enactment of the program cap. The projected and actual for FYE 6-17 includes the unused credit cap carry forward of \$25,833,457 from FYE 6-16. FYE 6-18 projection is limited to the \$180,000,000 credit cap set forth in Acts 2015, No. 134.

Note 2 - New Markets Jobs Act, R.S. 47:6016.1, reduced insurance premium taxes by \$4,675,020 in FYE 6-17.

Note 3 - Louisiana Capital Companies Tax Credit Program also allows a credit against insurance premium taxes; reducing insurance premium taxes by \$122,903 in FYE 6-17.



Department of Economic Development

Debt Service & State Commitments (Pg. 1)

	FY17-ACTUALS	FY18-EOB at 1/10/18	FY19- Exec
	<u>\$45,387,151</u>	<u>\$79,514,487</u>	<u>\$55,446,456</u>
Northrop Grumman Ship Systems	\$3,269,175	\$3,266,340	
Union Tank Car	\$3,292,625	\$3,294,625	\$3,297,875
NUCOR	\$4,016,095	\$4,017,875	\$4,016,125
SNF Holdings		\$1,280,000	\$1,280,000
Saint Gobain	\$1,200,000	\$1,200,000	\$1,200,000
EA Sports			
EA LSU Occupancy	\$465,000	\$465,000	
BBR Creative, Inc	\$21,109		
Globalstar	\$248,843	\$705,564	\$352,782
Lighthouse for the Blind	\$75,315	\$150,000	\$150,000
KPAQ	\$1,573,190	\$1,875,000	\$1,875,000
Gameloft			\$200,000
Ronpak	\$951,637	\$712,907	\$90,000
The Schumacher Group		\$1,164,453	
CenturyLink	\$378,780	\$146,936	
Sundrop Fuels			
Ameritas	\$4,296	\$125,000	\$125,000



Department of Economic Development

Debt Service & State Commitments (Pg. 2)

	FY17-ACTUALS	FY18-EOB at 1/10/18	FY19- Exec
	<u>\$45,387,151</u>	<u>\$79,514,487</u>	<u>\$55,446,456</u>
Ameritas	\$4,296	\$125,000	\$125,000
Methanex			
CG Railway			
Benteler Steel/Caddo-Bossier Parishes Port Commission	\$5,523,163	\$5,035,444	\$5,000,000
Caddo-Bossier Parishes Port Commission	\$2,071,404		
Bossier Parish Community College - Benteler			\$250,000
IBM	\$2,982,715	\$6,993,716	\$2,465,271
Wilbur Marvin Foundation	\$1,000,000	\$500,000	
Tower Place of Monroe	\$432,500		
MECO	\$91,081	\$123,925	
Mortgage Contracting Services	\$100,000	\$50,000	
Smoothie King	\$413,519		
Legislative Black Caucus	\$124,800		
Sutherland		\$197,337	
Rain II Carbon	\$1,000,000		



Department of Economic Development

Debt Service & State Commitments (Pg. 3)

	FY17-ACTUALS	FY18-EOB at 1/10/18	FY19- Exec
	<u>\$45,387,151</u>	<u>\$79,514,487</u>	<u>\$55,446,456</u>
General Electric Capital	\$500,000	\$500,000	\$500,000
GE Capital-LA Higher Ed		\$3,460,268	
International Shipholding Corp	\$33,552	\$42,664	
Bell Helicopter		\$4,990,191	\$243,278
Sowela -AAR	\$830,151	\$461,061	
Module X Solutions		\$394,694	
LSU (Sasol)		\$78,784	
Grambling (Higher Ed)		\$200,000	
Computer Sciences Corp	\$3,616,203	\$5,848,628	
CSC LSU (not related to tech funding)	\$95,683		
LSU Transformation Tech. and Cyber Research (CSC)		\$2,554,317	
LA Tech (Higher Ed)	\$500,000	\$900,000	\$900,000
Higher Ed - Computer Sciences Corp	\$900,000		
Northwestern State (CSC)	\$328,125	\$326,125	\$326,125
Bossier Parish Community College - (CSC)	\$250,000	\$250,000	
CGI Federal		\$4,300,000	
CGI - LA Higher Ed - ULL	\$750,000	\$750,000	\$375,000
Chiquita Brands International/Bd of Comm-Port of NO			
Unobligated - Future Projects		\$2,700,000	



Department of Economic Development

Debt Service & State Commitments (Pg. 4)

	FY17-ACTUALS	FY18-EOB at 1/10/18	FY19- Exec
	<u>\$45,387,151</u>	<u>\$79,514,487</u>	<u>\$55,446,456</u>
Fibrebond		\$200,000	\$200,000
IBM - Monroe	\$6,965,785	\$8,656,058	\$250,000
IBM - Monroe - Higher Ed	\$300,000	\$300,000	\$300,000
Brown & Root	\$301,105	\$298,896	\$150,000
GNO,Inc. (Gameloft)	\$99,315	\$45,503	
Select Comfort		\$800,000	
Indorama Ventures		\$750,000	\$750,000
Military Efforts	\$496,985	\$500,000	\$500,000
LA Procurement Technical	\$185,000		
Shintech		\$1,600,000	\$1,700,000
SK USA		\$480,000	
Viking Cruises		\$4,500,000	\$4,500,000
Stepan			
Lotte Chemical		\$500,000	\$4,200,000
South LA Lotte Chemical			\$1,500,000
British Airways			\$500,000
DXC Techmology			\$13,250,000
La Tech Univ and CenturyTel, Inc		\$1,823,176	
Governor's Economic Dev. Rapid Response			\$5,000,000



Department of Economic Development

Incentive Expenditure Forecast

INCENTIVE EXPENDITURE FORECAST

In accordance with Act 401 of the 2017 Regular Session, below is the listing of the incentive expenditure programs as recognized by the Revenue Estimating Conference on December 14, 2017. This department administers the following incentive expenditure programs:

<u>INCENTIVE EXPENDITURES:</u>	<u>AUTHORITY</u>	<u>FORECAST</u>
Louisiana Community Economic Development Act	R.S. 47:6031	Sunset in 2010
Ports of Louisiana Tax Credits	R.S. 47:6036	Unable to Anticipate
Motion Picture Investor Tax Credit	R.S. 47:6007	\$ 180,000,000
Research and Development Tax Credit	R.S. 47:6015	\$ 9,000,000
Digital Interactive Media and Software Act	R.S. 47:6022	\$ 50,000,000
Louisiana Motion Picture Incentive Act	R.S. 47:1121	Not in Effect
New Markets Tax Credit	R.S. 47:6016	Unable to Anticipate
University Research and Development Parks	R.S. 17:3389	\$ 0
Industrial Tax Equalization Program	R.S. 47:3201	\$ 4,000,000
	-R.S. 47:3205	
Exemptions for Manufacturing Establishments	R.S. 47:4301	\$ 1,500,000
	-R.S. 47:4306	
Louisiana Enterprise Zone Act	R.S. 51:1781	\$ 50,000,000
Sound Recording Investor Tax Credit	R.S. 47:6023	\$ 2,000,000
Urban Revitalization Tax Incentive Program	R.S. 51:1801	Not in Effect
Technology Commercialization Credit and Jobs Program	R.S. 51:2351	Not in Effect
Angel Investor Tax Credit Program	R.S. 47:6020	\$ 3,000,000
Musical and Theatrical Productions Income Tax Credit	R.S. 47:6034	\$ 6,000,000
Retention and Modernization Act	R.S. 51:2399.1	\$ 6,000,000
	-R.S. 51.2399.6	
Tax Credit for Green Jobs Industries	R.S. 47:6037	Not in Effect
Louisiana Quality Jobs Program Act	R.S. 51:2451	\$ 150,000,000
Corporate Headquarters Relocation Program	R.S. 51:3111	Not in Effect
Competitive Projects Payroll Incentive Program	R.S. 51:3121	\$ 500,000

Source: Page 43
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