

## **Shreveport Redevelopment and Implantation Authority Fact Sheet**

### **HB 769 – 2015 Legislative Session**

#### **What Does HB 769 Do?**

HB 769 by State Representative Roy Burrell of 2015 Legislative Session would create the Shreveport Implementation and Redevelopment Authority (SIRA). The bill as filed, establishes SIRA as a political subdivision of the state and special district pursuant La. Constitution Article VI. Section 19. The authority would be governed by a board of commissioners appointed by the Mayor and confirmed by the City Council.

#### **What is a Redevelopment Authority?**

Redevelopment Authorities are created to serve as an agent for the economic development, and revitalization throughout a city or in targeted areas. Authorities create programs of work to guide its missions and encourage private development with a city's urban center. Louisiana's Redevelopment Act (RS 33:4625) establishes the guidelines for creating a redevelopment authority and how it shall carry out its mission.

#### **How would SIRA be implemented?**

1. Shreveport Implementation and Redevelopment Authority shall be governed by a seven-member board of commissioners three of whom shall appointed as follows:
  - a. One member from a list of three nominees submitted to the mayor by the governing authority of the parish of Caddo.
  - b. One member from a list of three nominees submitted to the mayor by the city of Shreveport's community development department. Requires that such person be dedicated to providing housing in the city of Shreveport as determined by the department.
  - c. One member from a list of eight nominees, with one nominee submitted to the mayor by each of the following persons: the Louisiana state senators who represent Senate Districts 37, 38, and 39 and the Louisiana state representatives who represent House District 2, 3, 4, 5 and 6.
  - d. The additional four member shall be appointed by the mayor
2. All members shall be approved by the governing authority for the City of Shreveport.
3. As filed, HB 769 requires the authority to formulate an annual "Program of Work" for using appropriate private and public resources to achieve its mission. The plan must be consistent with the Shreveport-Caddo Master Plan and the Annual Consolidated Plan.
4. The Authority must submit an annual program of work to the Metropolitan Planning Commission and the City Council for approval.

#### **Does the SIRA have the ability to tax?**

Yes. La RS. 33: 47020 *Subsection (H)* allows redevelopment authorities to levy ad valorem and sales tax subject to the approval of the qualified electors in a referendum. The option to levy a tax is only one of many tools that all redevelopment authorities are provided in order to effectuate its long terms goals and objectives. There are also other ways in which a redevelopment authority may generate program income and revenue.

#### **How can SIRA assist with adjudicated property?**

La RS. 33: 47020 *Subsection (K)*, allows redevelopment authorities to acquire and dispose of adjudicated properties. However, the purchase shall be construed as extending or suspending the period prescribed by law for the redemption of the property by the tax debtor.

#### **How can SIRA assist with broad base economic development?**

A redevelopment authority has the ability to support a wide range of economic development initiatives. Tool such as mass land assembly with clear title make investment by investors and developers attractive for development.