

**Restoration Tax Abatement Program
TAX EXEMPTION CONTRACT TRANSFER**

STATE OF _____

County/Parish of _____

Before me, the undersigned authority, personally came and appeared _____, who, after being duly sworn, did depose and say:

That he/she is _____ of/for the property located at _____ in the parish of _____; which property is covered by an exemption contract, number _____, with the State of Louisiana under Article VII, Part II, Section 21(H) of the Constitution of 1974, and La. R.S. 47:4311-4319, and that the said contract was acquired along with the said property at the time of the acquisition;

That the said _____ will in the future continue to operate in the same manner and for the same purpose as specified in the Restoration Tax Abatement tax exemption contract prior to the act of transfer;

That this affidavit is made in compliance with Article IV of the contract for the purpose of transferring the said contract from the _____ to _____, effective _____.

That this instrument will be considered by the undersigned as an amendment to the above contract embracing the said transfer when it has been approved by the local governing authority, and executed by the state through an authorized representative of the Board of Commerce and Industry and approved by the Governor. Proof of sale or transfer, ie: the Act of Sale or other document attesting to the legal sale or transfer between the seller and purchaser, shall become a part of this document. This transfer will become effective with the effective date of the Act of Sale or transfer document.

Witnesses:

_____	_____
	(signature)
_____	_____
	(Contractee/Company Name/Title)
_____	_____
	(address)
_____	_____
	(address)
_____	_____
	(telephone)

Sworn to and subscribed before me this _____ day of _____, 19_____.
Witness my official signature and seal:

Notary Public

On this _____ day of _____, 19_____, the above supplemental agreement is hereby accepted by the State of Louisiana, Board of Commerce and Industry as an amendment to the above tax exemption contract, embracing the change herein above described.

**Office of Commerce & Industry
Authorized Representative**

Approved the _____ day of _____, 19_____.

GOVERNOR OF THE STATE OF LOUISIANA

Title 13
ECONOMIC DEVELOPMENT

Part I. Financial Incentives Programs

Chapter 9. Restoration Tax Abatement

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. 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 provides to commercial property owners and homeowners who expand, restore, improve or develop an existing structure 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 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, 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. 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. (This program is for property owners, for work done to an existing structure, located in a qualifying district. Enterprise Zones or Economic Development Zones are not an RTA "economic development district", 909(C). Only equipment which becomes an integral part of the "existing structure" is exemptible.)

2. The program is administered by the Louisiana Department of Economic Development, Office of Commerce and Industry, Financial Incentives Division. For more information contact the Restoration Tax Abatement Program Administrator, P.O. Box 94185, Baton Rouge, Louisiana 70804-9185. Telephone 504/342-5398.

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).

903. Time Limits for Filing Application

A. The applicant shall submit an "Advance Notification" on the prescribed form **prior to the beginning of construction**. An advance notification fee of \$100 shall be submitted with the advance notification form. The phrase "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. (This form should be filed ASAP after the decision to apply, or contemplate applying for this program.)

B. Application for tax exemption should be filed with the Office of Commerce and Industry, Box 94185, Baton Rouge, Louisiana, 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. 0.2% times the estimated total five year property tax exemption. (See application fee worksheet attached.)
2. Minimum application fee is \$200, maximum application fee is \$5000.
3. Please make checks payable to: Louisiana Office of Commerce and Industry.

D. The Office of Commerce and Industry reserves the right to 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 is submitted. Processing fees, for advance notifications, applications, or affidavits of final cost which have been accepted for eligible projects, shall not be refundable.

E. In order to include an application for the next scheduled meeting of the Board of Commerce and Industry, applications must be received a minimum of four (4) weeks prior to the next scheduled Screening Committee meeting date. The Authorized Board Representative, at his discretion, may accept certain applications beyond this date.

F. The board may restrict the years of eligible exemption, on the initial contract, if applicant submits the application after the required due date established by paragraph (B.) of this section.

G. If a property owner includes clauses in the lease agreement or correspondence relating to the Restoration Tax Abatement Program ("the program"), that the lessors have joined in and ratified all actions of the lessees, and the lease provisions make it evident that the property owner contemplated and bargained for an actual role in the property renovations and improvements, the lessee could make application for the program (Attorney General Opinion 84-483).

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

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 which will be created as a result of the project being applied for; **do not list permanent jobs which 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.

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.

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.

D. The expansion, restoration, improvement or development 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 Paragraph, the phrase "certified historic structure" means any building including its structural components, which: (a) Is listed on the National Register of Historic Places, or (b) 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.

F. Pursuant to R.S. 47:4315 (A) (4), under no circumstances will the Board of Commerce and Industry consider an application (or renewal 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. **For RTA applications where construction has been completed prior to filing the application**, submit a written, notarized certification (three copies) from the applicant on company or personal letterhead, referencing the RTA application number (or if a renewal, the contract number) and stating that:

"...taxes have not been paid on improvements for which an exemption is being applied for under the Restoration Tax Abatement Program pursuant to R.S. 47:4315, paragraph (A)(4)."
(See sample form)

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 twenty-five percent** of the assessed valuation of the improvements located on the property 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 twenty-four 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).

907. Project Documentation

A. Application is to be filed with the Office of Commerce and Industry. Please return ~~four~~ **five (5)** application forms (RTA1) completed signed with original signatures, 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 **1-6** and either **7** or **8** below are required for all projects. For projects involving owner-occupied residences items **10** and **11** must also be included. The Office of Commerce and Industry may request additional information.

B. The **Three copies** of the following addendum documentation must be submitted with the application: (Please denote each document with one of the numbers below.) (Failure to submit sufficient copies may result in a processing delay.)

1. Proof of Ownership: Act of sale or option to acquire the property.
2. A legal property description (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 (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.
6. A copy of the tax invoice for the year prior to commencement of the project.
7. Written certification from the local governing authority 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 Section 905 (D), written 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 twenty-five 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 twenty-four month period.
11. In addition to the information required above, the applicant will furnish, to the Office of Commerce and Industry or the Board of Commerce and Industry, any additional information applicable to the project being applied for.

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).

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. If 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.

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 ten 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 ten days prior to such hearing. After such hearing, the local governing authority shall determine whether to approve or disapprove the application.

F. The local governing authority shall, within sixty days after receipt of the application from 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.

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).

911. Effective Date Of Contract

A. The owner of the existing structure or structures, shall carefully document the beginning date of the effective use of the structure, and also document the date that construction is essentially complete. The contractee must file that information with the Office of Commerce and Industry on the prescribed **Project Completion Report** within 30 days following the last day of the month after effective use of the structure has begun or construction is essentially completed, whichever occurs first. 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 calendar year in which

effective use or operation of the structure began or construction 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 11:98 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:252 (March 1992).

913. Affidavit Of Final Cost

Within six (6) months after construction has been completed, an **Affidavit of Final Cost** showing complete cost of the exempted project shall be filed on the prescribed form together with a fee of \$100 for the inspection which will be conducted by the Office of Commerce and Industry. (Make check payable to the Office of Commerce and Industry.)

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).

915. Reports To Parish Assessor

The property owner agrees to file annually with the assessor of the parish in which the structure is located any taxpayer's report required by law on forms furnished by the assessor in order that the exempted property, may be separately listed on the assessment rolls. Notwithstanding the fact, taxes will be collected on the exempt property during the period of exemption at the assessed valuation of the property the year prior to the commencement of the expansion, restoration, improvement, or development of the property.

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).

917. Contract Can Be Transferred

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.

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).

919. Violation Of Rules Or Documents

On the Board's initiative or whenever a written complaint or violation of terms of the tax exemption rules or contract is received, the 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 contractee. If the investigation substantiates a violation, he 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 11:98 (February 1985), amended LR 12:665 (October 1986), amended by the Department of Economic Development, LR 18:252 (March 1992).

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 ten years from completion of the work.

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 must be submitted. The following documentation should be submitted:

1. Three copies of the application, form RTA1, marked "RENEWAL", containing current data.
2. 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."
3. A renewal fee check for \$50, payable to the Office of Commerce and Industry.

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 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 of Commerce and Industry.

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).

APPLICATION PROCESS

- 1) An Advance Notification Form must first be filed with the Office of Commerce and Industry, Financial Incentives Division. Upon receipt of the Advance Notification Form, an application number is assigned to the applicant. An acknowledgment letter and application forms are then sent to the applicant with the assigned application number.
- 2) The application and all addendum documentation should be filed with the Office of Commerce and Industry prior to the beginning of construction. For "certified historic structures", a copy of the application should also be sent to the Division of Historic Preservation. Staff then reviews the application for accuracy and determines that all the addendum documentation required in Section 907 has been included.
- 3) The application is then sent to the staff representing the local governing authority. After review by the local governing authority staff, the application is presented for approval at public hearings. The local governing authority must notify the Board of Commerce and Industry within 60 days of receipt of the application. If approved, the local governing authority will return a resolution or ordinance to the Office of Commerce and Industry.
- 4) After the Office of Commerce and Industry staff receives a resolution from the local governing authority, the application is scheduled for presentation to the Board of Commerce and Industry, Screening Committee at its next regular scheduled meeting (usually the second Wednesday of every even numbered month). Staff makes a final review of the application and makes its recommendation to the Screening Committee. If approved, staff presents the Screening Committee recommendation to the full Board of Commerce and Industry (which usually meets the fourth Wednesday of every even numbered month).
- 5) After approval of the application by the Board of Commerce and Industry, a contract is drafted and forwarded to the applicant for signature. When the signature pages are returned by the applicant, the contract is signed by the authorized representative of the Board. The contract is then sent to the Governor for his approval and signature. The Governor has 30 days to notify the Board of Commerce and Industry and the Department of Commerce of his decision.
- 6) Copies of the executed contract are then forwarded to the contractee, local assessor, mayor or planning commission and any other necessary agency.
- 7) The contractee must file the PCR and AFC in accordance with procedures described in the above rules. Copies of the addendum documents are sent to the contract recipients. Once these contract addendums are received by the Office of Commerce and Industry, the file is complete.
- 8) The contractee is responsible for filing or reporting annually to the assessor, on forms provided by the assessor.

Restoration Tax Abatement Program

Certification

Application/Contract No.: _____

Project Address: _____

Before me, the undersigned notary, personally came and appeared

_____, who did depose and state:

That he is _____ of _____

_____ (title) _____ (company name)
owners of the above property, who has submitted an application/entered into a contract with the Louisiana Board of Commerce and Industry for a limited ad valorem tax exemption as provided by Louisiana Revised Statute and the Louisiana Constitution; and further,

That ad valorem taxes have not been paid based on improvements made to the above described property and applied for under application number/executed under contract number _____ pursuant to R.S. 47:4315, paragraph (A)(4) and the Restoration Tax Abatement Program rules.

Title _____

State of Louisiana

Parish of _____

Sworn and subscribed

before me this _____ day

of _____, 19_____.

Notary Public

For application information contact:

Robert G. Berling, Administrator
Office of Commerce and Industry
Post Office Box 94185
Baton Rouge, Louisiana 70804-9185
Telephone (504) 342-5398

For certified historic structures contact:

Division of Historic Preservation
P.O. Box 44247
Baton Rouge, LA 70804
Telephone (504) 342-8160

Local government staff contacts:

Mayor's Office of Economic Development
12th Floor, 1515 Poydras Street
New Orleans, LA 70112
Telephone (504) 565-6950

Shreveport Metropolitan Planning Commission
Post Office Box 31109
Shreveport, Louisiana 71130
Telephone (318) 226-5772

City of Monroe
Planning and Urban Development Department
P.O. Box 123
Monroe, LA 71210-0123
Telephone (318) 329-2213

Lafayette Community Development Department
705 West University Avenue
Post Office Box 4017-C
Lafayette, LA 70502
Telephone (318) 261-8411

Eunice Chamber of Commerce
Post Office Box 508
200 South C.C. Duson Drive
Eunice, LA 70535
Telephone (318) 457-2565

Jefferson Parish Economic Development
Commission
1221 Elmwood Park Blvd, Suite 405
Jefferson, LA 70123
Telephone (504) 736-6550

Hammond Downtown Development District
P.O. Box 2788
Hammond, LA 70404
Telephone (504) 542-3471

Baton Rouge Community and Economic
Development
Post Office Box 1471
300 North Boulevard, Room 205
Baton Rouge, Louisiana 70821
Telephone (504) 389-3039

St. Tammany Economic Development Foundation
333 Gause Blvd., Suite 201
Slidell, LA 70458
Telephone: 504-643-3830

St. Bernard Parish Economic Development
Commission
Post Office Box 1932
Chalmette, LA 70044
Telephone: (504) 278-4327

Bossier City Economic Development Corporation
710 Benton Road
Bossier City, LA 71111
Telephone: (318) 746-0252

Historic Interests:

Patricia H. Gay, Director
Preservation Resource Center
604 Julia Street
New Orleans, LA 70130
Telephone: (504) 581-7032

RESTORATION TAX ABATEMENT

FEE EXPLANATION / FORMULA (do not complete)

Please use this formula to determine the correct application fee:

- 1) Total Estimated **Improvements** X Assessment % (a) = Assessment
- 2) Assessed Value X Tax **Millage** Rate (b) = Annual Property Tax
- 3) Annual Property Tax X **5 years** = Est'd Five Year Tax Abatement
- 4) Five Year Tax Abatement X **0.2 Percent** = Application Fee

FEE WORKSHEET - COMPLETE THIS SECTION

\$, , Improvements/Project amount (do not include purchase price)

X (a) Assessment percentage (**.10** owner-occupied residence) (**.15** commercial)

X (Millage Rate)(b) (the amount of tax per \$1000 of assessed value)

X 5 (number of years exempted)

= \$, , (Estimated taxes to be deferred for five years)

X **0.002** fee percentage

= \$, .00 Fee (rounded to dollars). Minimum fee is \$200.

Return this form with your application and a check made payable to the Louisiana Office of Commerce & Industry.

(a) Check with your Assessor to determine the assessment percentage, ie: 10% for owner occupied residence or 15% for commercial improvements.

(b) Refer to your last tax invoice or call your Assessor's office.

If you have any questions concerning fee calculations, please contact the Financial Incentives Division at (504) 342-5398.

Restoration Tax Abatement Program

Certification

Application/Contract No.: _____

Project Address: _____

Before me, the undersigned notary, personally came and appeared,
_____ who did depose and state:

That he is _____ (title) _____ of _____ (company name) _____

_____ owners of the above property, who has submitted an application/entered into a contract with the Louisiana Board of Commerce and Industry for a limited ad valorem tax exemption as provided by Louisiana Revised Statute and the Louisiana Constitution; and further,

That ad valorem taxes **have not been paid** based on improvements made to the above described property and applied for under application number/executed under contract number _____ pursuant to R.S. 47:4315, paragraph (A)(4) and the Restoration Tax Abatement Program rules.

Title _____

State of Louisiana

Parish of _____

Sworn and subscribed

before me this _____ day

of _____, 19____.

Notary Public

RESTORATION TAX ABATEMENT PROGRAM

APPLICATION FEE WORKSHEET COMPLETE THIS SECTION

\$, , . Improvements/Project cost (do not include purchase price)

X **(a)** Assessment percentage (**.10** owner-occupied residence) (**.15** commercial)

X **0.** **(b)** (Millage Rate - the amount of tax per \$1000 of assessed value)

X **5** (number of years exempted)

= \$, , . (Estimated taxes to be deferred for five years)

X **0.002** fee percentage

= \$, .**00** Fee (rounded to dollars). Minimum fee is \$200.

(a) Check with your Assessor to determine the assessment percentage, i.e.: 10% for owner occupied residence or 15% for commercial improvements.

(b) Refer to your last tax invoice or call your Assessor's office.

***Return this form with your application and a check made payable to the
Louisiana Department of Economic Development.**

If you have any questions concerning fee calculations, please contact the Business Incentives Division at (504) 342-5401.

Note: If the Restoration Tax Abatement Program application is being prepared and/or submitted by someone other than the owner of the property: Please return four copies with original signatures, of the appropriate resolution of authorization to execute the application and related application documents on behalf of the company or individual owner of the property for which the Application is being filed.

RESOLUTION OF THE PROPERTY OWNER(S)
of
[Municipal Address]

Resolved, that Xxxxxxx X. XXXXXXXXXXXXX as XXXXXXXXXX (*designee's name and title*) is hereby authorized to execute the application and related application documents in the name and of/and on behalf of the property owned by Xxxxxxx X. XXXXXXXXXXXXX (*Property Owner=s Name*) with the Louisiana Board of Commerce and Industry pertaining to the proposed Restoration Tax Abatement Application Number 9XXXXX-XX being submitted to the Department of Economic Development for the Restoration Tax Abatement Program, L.R.S. 47:4311-4319.

I, Xxxxxxx X. XXXXXXXXXXXXX (*Property Owner=s Name*), do hereby certify that I am the owner of the property located at 12345 Avenue Street, City Name (*municipal address being applied for*), and that the above is a true and correct copy of a resolution adopted on XX/XX/XX (*Date*), and that such resolution is now in full force.

IN WITNESS WHEREOF, I have affixed my name as Owner this _____ day of _____, 19__.

Owner=s Signature

Parish/County of

Sworn and subscribed

before me this _____ day

of _____, 19__.

Notary Public

SAMPLE BOARD RESOLUTION

RESOLUTION OF THE BOARD OF DIRECTORS OF [XXXXXXXXXXXX, Inc./LLC]

Resolved, that the proposed [application/contract/name of document] between this [corporation/company] and the State of Louisiana, [Board of Commerce and Industry/Department of Economic Development] submitted to this meeting, is hereby accepted, and that _____ (*designee's name and title*) is hereby authorized to execute any and all documents pertaining to this [application/contract] in the name and on behalf of the [corporation/company].

I, _____ (*Secretary's name*), do hereby certify that I am the duly elected and qualified Secretary and the keeper of the records and corporate seal of [XXXXXXXXXXXX, Inc./ XXXXXX, LLC], and that the above is a true and correct copy of a resolution duly adopted at a meeting of the Board of Directors thereof, convened and held in accordance with law and the Bylaws of said [Corporation/Company] on _____ (*Date*), and that such resolution is now in full force.

IN WITNESS WHEREOF, I have affixed my name Secretary,

this ___ day of _____, 20__.

Secretary's Name

RTA APPLICATION DOCUMENT CHECKLIST

Application No. _____ Advance Notification fee \$ _____ Application fee \$ _____

The application should include a **complete** description of the work to be done. Under the **Application Form - Section 5**, submit at least a one paragraph detailed description of the project with some historical overview, if applicable. Attach additional pages if necessary. _____

Four (4) copies of Resolution Of The Property Owners / Resolution Of Board Of Directors with original signatures. _____

The following **addendum documentation** must be submitted with the application: (Please denote each document with one of the letters below)

- a. Proof of Ownership: Act of sale or option to acquire the property. _____
- b. A legal property description (suitable for insertion into the exemption contract); a plot map; and, a copy of the building permit issued for the project. _____
- c. Picture of the structure before beginning the project; and, a **rendering** of the structure as it will appear after completion of the project. _____
- d. Names and addresses of all owners (if a corporation, the principal stockholders of the corporation). _____
- e. The assessed value of the structure only (improvements); and, the taxes paid on the structure only. _____
- f. A copy of the tax invoice for the year prior to commencement of the project from the Parish Assessor. _____
- g. Certification from the local governing authority that the structure is in a downtown development district, an historic district, or an economic development district specifically designated as such for this program. _____
- h. If the project is a 'certified historic structure' as defined in Section 1305 (D), 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. _____

For "owner-occupied residences" only:

- i. A statement certifying that the minimum rehabilitation cost incurred to the owner-occupied residence project will be equal to or greater than twenty-five percent of the assessed valuation of the improvements located on the property prior to the commencement of the expansion, restoration, improvement, or development; and _____
- j. a statement certifying that the owner-occupied residence project will be completed within a twenty-four month period. _____

Pursuant to Rule 1305(F), **for RTA applications where construction has been completed prior to filing the application, or for renewal applications** submit a written, notarized certification (three copies) from the applicant on company or personal letterhead (or use the CERTIFICATION form provided in the brochure), referencing the RTA application number and stating that:

"...taxes have not been paid on improvements for which an exemption is being applied for under the Restoration Tax Abatement Program pursuant to R.S. 47:4315, paragraph (A)(4)." _____

R.S. 47:4315, paragraph (A)(4) of the program's enabling statutes states in part:

"... The Board shall not consider an application for exemption on any project if ad valorem taxes have been paid **on** the basis of an assessed valuation which reflects the improvements made by the project."

RETURN ONE COPY OF THE APPLICATION FEE WORKSHEET FORM AND A CHECK MADE PAYABLE TO THE LOUISIANA DEPARTMENT OF ECONOMIC DEVELOPMENT WITH YOUR APPLICATION.

State of Louisiana
**AFFIDAVIT OF FINAL COST or
 INSPECTION/AUDIT AFFIDAVIT**

Company Name	Contract Number
Check (T) Each Program* Under This Approved Contract Number: (A \$100 inspection fee is required for each program)	
<input type="checkbox"/> Industrial Tax Exemption Program <input type="checkbox"/> Enterprise Zone Program <input type="checkbox"/> Restoration Tax Abatement Program	Parish: _____

The above company by its legally authorized company representative, as notarized on Board approved contract(s), has entered into a binding agreement with the State of Louisiana for the purpose of receiving tax exemptions/credits for new investments/jobs, as stated on application(s).

Name of Legally Authorized Company Representative	Title
--	--------------

This affidavit is made for the purpose of fulfilling program requirements of said contract(s): that the total cost of construction that the plant (as covered by the contract) consists of the following building(s) and major items of equipment:

BUILDINGS

(Include Labor Cost) – Attach Separate Sheet(s), If Needed

<u>No. of Buildings</u>	<u>General Description and Dimensions of Each Structure</u>	<u>Cost</u>
-------------------------	---	-------------

TOTAL BUILDING COST \$ _____

EQUIPMENT

List Major Items of Equipment Only and Their Major Component Parts (Include Installation Costs)

<u>Quantity</u>	<u>Description</u>	<u>Cost</u>
-----------------	--------------------	-------------

TOTAL EQUIPMENT COST \$ _____
TOTAL BUILDINGS COST \$ _____
LESS: RESTRICTED AMOUNT \$ _____
GRAND TOTAL \$ _____

This supplemental agreement will be considered by the undersigned as an amendment to the Contract which has been executed by the State of Louisiana through the Assistant Secretary of the Office of Commerce and Industry and approved by the Governor of the State of Louisiana.

As required by rules of the tax incentive programs administered by the Office of Commerce and Industry, buildings and equipment receiving tax exemptions and/or jobs credits are subject to physical inspections/audits of company locations at any period during the life of the contract(s).

Contact Person and Title for Plant/Facility Inspection	Phone Number	Street Address For Louisiana Plant/Facility	Plant Phone Number

Return this original, 4 copies, and a \$100 fee for each program checked above to:

Louisiana Department of Economic Development
 Office of Commerce and Industry - Business Incentives Division
 P. O. Box 94185
 Baton Rouge, LA 70804-9185

For additional information, call: 225/342-5402

OFFICIAL USE ONLY
Check # _____
Check Date _____
Amount _____
Receipt # _____

RESTORATION TAX ABATEMENT PROGRAM**APPLICATION FOR CONTRACT RENEWAL**

LOUISIANA DEPARTMENT OF ECONOMIC DEVELOPMENT
 OFFICE OF BUSINESS DEVELOPMENT
 POST OFFICE BOX 94185, BATON ROUGE, LA 70804-9185
 101 FRANCE STREET, BATON ROUGE, LA 70802
 (225) 342-5401

For Office Use Only

Check # _____

Deposit Date _____

Amount \$ _____

Receipt # _____

Initials _____

CONTRACT NO. _____**1. PROPERTY INFORMATION**

COMPANY OR PROPERTY OWNER'S NAME

PROPERTY STREET ADDRESS

CITY

ZIP CODE

PARISH (IF ORLEANS, GIVE MUNICIPAL DISTRICT)

ASSESSOR FOR PARISH OR MUNICIPAL DISTRICT

LOUISIANA LEGISLATORS SERVING AREA
WHERE YOUR BUILDING IS LOCATED

REPRESENTATIVE

SENATOR

2. PROPERTY USAGE

IS THIS RESIDENTIAL PROPERTY

OWNER OCCUPIED

RENTED OR LEASED

YEAR STRUCTURE BUILT

YES

NO

YES

NO

YES

NO

IN WHICH TYPE OF DISTRICT IS
YOUR PROJECT LOCATED?
(CHECK ONE)

DOWNTOWN DEVELOPMENT DISTRICT

ECONOMIC DEVELOPMENT DISTRICT

HISTORIC DISTRICT

NAME OF HISTORIC DISTRICT

USE OF
STRUCTURE

CURRENT OR PRIOR USE

GROSS SQUARE FOOTAGE BEFORE PROJECT

PROPOSED USE

GROSS SQUARE FOOTAGE AFTER PROJECT

YES NO

IS YOUR BUILDING LISTED OR PENDING BEING LISTED ON THE NATIONAL REGISTER OF
HISTORIC PLACES? IF YES, YEAR LISTED?

YES NO

WILL IT BE ELIGIBLE FOR FEDERAL HISTORIC PRESERVATION TAX INCENTIVES?

3. PROPERTY TAX

\$

CURRENT ASSESSED VALUE OF PROPERTY TO BE CONSIDERED FOR TAX ABATEMENT

\$

AMOUNT OF AD VALOREM (PROPERTY) TAXES PAID ON THIS PROPERTY FOR THE YEAR PRIOR
TO COMMENCEMENT OF CONSTRUCTION

YES NO

HAVE AD VALOREM TAXES BEEN PAID ON THIS PROPERTY ON THE BASIS OF AN ASSESSED
VALUATION WHICH REFLECTS THE IMPROVEMENTS MADE BY THE PROJECT?**4. PROJECT INFORMATION**

PROJECT IS : RESTORATION

EXPANSION

GENERAL IMPROVEMENT

DEVELOPMENT

ACTUAL CONSTRUCTION DATES
BEGINNING ENDING

ACTUAL MATERIALS PURCHASED

\$

ACTUAL EQUIPMENT PURCHASED

\$

ACTUAL NUMBER OF JOBS
PERMANENT CONSTRUCTION

ACTUAL CONSTRUCTION PAYROLL

\$

ACTUAL GRAND TOTAL OF ENTIRE PROJECT

\$

PLEASE EXPLAIN THE PROJECT IN DETAIL. USE ATTACHMENTS IF NECESSARY

RESTORATION TAX ABATEMENT PROGRAM

CONTRACT NO. _____

5. CONTACT

NAME AND TITLE OF CONTACT PERSON

COMPANY NAME

MAILING ADDRESS

CITY

STATE

ZIP CODE

OFFICE PHONE NO.

()

FAX PHONE NO.

()

SIGNATURE OF APPLICANT

TITLE

DATE

6. GAMING

The Board of Commerce and Industry has adopted rules prohibiting any business engaged in or owned by someone engaged in gaming from being eligible to participate in the Quality Jobs Program.

Has the applicant or any affiliates received, applied for, or considered applying for a license to conduct gaming activities?

YES

NO

If **yes**, attached a detailed explanation, including the name of the entity receiving or applying for the license, the relationship to the applicant if an affiliate, the location, and the type of gaming activities.

7. CERTIFICATION

BEFORE ME, the undersigned authority, personally came and appeared _____
who being first duly sworn did depose and say:

That he is _____ of _____
TITLE COMPANY

That this affidavit is made for the specific purpose of verifying that he has examined the information contained in this application for contract renewal with the Louisiana Board of Commerce and Industry for a limited ad valorem tax exemption as provided by the Louisiana Constitution; and further,

That ad valorem taxes have not been paid on improvements made to the above described property and applied for pursuant to Louisiana R.S. 47:4315, Paragraph (A)(4) and the Restoration Tax Abatement Program rules.

NOTICE:

1. You must complete all areas of requested information before the application will be processed for consideration by the Board of Commerce and Industry.
2. You must furnish one (1) original and four (4) copies of the application.
3. Copies of this document are accepted as long as the necessary original signatures are furnished.
4. Submit a resolution of authorization for designee's signature.
5. Submit "Application Document Checklist."
6. Submit "Application Fee Worksheet" with check made payable to:
Louisiana Department of Economic Development

