Introduced February 26, 2008, by Councilman Canada, seconded by Councilman Hursey (by request of Administration)

RESOLUTION R08-16

A RESOLUTION AUTHORIZING THE PUBLICATION OF A NOTICE OF INTENTION TO CREATE THE FREMAUX ECONOMIC DEVELOPMENT DISTRICT, STATE OF LOUISIANA AND TO LEVY A 1.00% SALES AND USE TAX AND/OR A 1.00% HOTEL OCCUPANCY TAX THEREIN, UNDER THE AUTHORITY OF PART II, CHAPTER 27 OF TITLE 33 OF THE LOUISIANA REVISED STATUTES OF 1950, AS AMENDED (LA. R.S. 33:9038.31 *ET SEQ.*); AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

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 EDD Act and other law; and

WHEREAS, the City of Slidell, State of Louisiana (the "City"), acting through this City Council as its governing authority, desires to avail itself of the EDD Act to create an economic development district to be called the "Fremaux 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 are expected to be determined and used to fund the Fremaux Economic Development District Trust Fund; and

WHEREAS, La. R.S. 33:9038.39 further permits such economic development districts to levy sales and use taxes at a rate up to two percent (2%) for authorized purposes and/or hotel occupancy taxes at a rate of up to two percent (2%); and

WHEREAS, in accordance with the EDD Act, particularly La. R.S. 33:9038.32 and La. R.S. 33:9038.39, the City now desires to give notice of its intention and to hold a public hearing relative to (1) the proposed creation of the District and (2) the proposed levy of a sales and use tax and a hotel occupancy tax therein, which notice shall be published in the City's official journal two (2) times prior to the public hearing, the first publication to appear at least fourteen (14) days before the date of the public hearing; now therefore;

NOW THEREFORE BE IT RESOLVED by the Slidell City Council, acting as the governing authority of the City of Slidell, State of Louisiana, that:

SECTION 1. <u>Intention to Create Economic Development District</u>. In accordance with the EDD Act, and particularly La. R.S. 33:9038.32 and La. R.S. 33:9038.39, this governing authority does hereby give notice of its intention to create an economic

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development district to be called the "Fremaux Economic Development District, State of Louisiana," and to levy therein a 1.00% sales and use tax pursuant to La. R.S. 33:9038.39 for the purpose of paying the costs of economic development projects as defined in La. R.S. 33:9038.34(M) and La. R.S. 33:9038.36.

SECTION 2. <u>Notice of Intention</u>. The Council Administrator is authorized and directed to publish a notice of intention, in substantially the following form, which notice shall be published in the City's official journal two (2) times prior to the public hearing, the first publication to appear at least fourteen (14) days before the date of the public hearing:

NOTICE OF INTENTION TO CREATE AN ECONOMIC DEVELOPMENT DISTRICT IN THE CITY OF SLIDELL, STATE OF LOUISIANA, AND TO LEVY A ONE PERCENT (1.00%) SALES AND USE TAX THEREIN

NOTICE IS HEREBY GIVEN that the City of Slidell, State of Louisiana (the "City") proposes to consider the adoption of an ordinance, pursuant to La. R.S. 33:9038.32, creating an economic development district within the City to be called the "Fremaux Economic Development District, State of Louisiana" (the "District").

NOTICE IS HEREBY FURTHER GIVEN that upon the creation of the District, said City, in its capacity as the governing authority of the newly created District, further proposes to consider the adoption of an ordinance, pursuant to La. R.S. 33:9038.39, levying in the District (i) an additional one percent (1.00%) sales and use tax and (ii) an additional one percent (1.00%) hotel occupancy tax, for the purpose of financing economic development projects, as defined in La. R.S. 33: 9038.34(M) and La. R.S. 33:9038.36 (the "District Taxes"). The proceeds of the District Taxes will be deposited in a special trust fund to be used for the furtherance of economic development projects within the District, together with a like amount of State sales taxes, if approved by the State, all pursuant to the authority of Part II, Chapter 27, Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9038.31 et seq.).

NOTICE IS HEREBY FURTHER GIVEN that said City Council, acting as the governing authority of both the City the District, will meet in open and public session on Tuesday, March 25, 2008, at six-thirty o'clock (6:30) p.m., at 1330 Bayou Lane #110, Slidell, Louisiana 70460, to hear any objections to the creation of the District and/or the proposed levy of the District Taxes as described above.

The boundaries of the proposed District are attached hereto as Exhibit A.

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SECTION 3. <u>Public Hearing</u>. At the date, time and place mentioned in the aforesaid Notice of Intention, this Governing Authority will meet in open and public session, to hear any objections to the proposed creation of the District and the levy of the sales and use tax and/or the hotel occupancy tax described therein, and may consider the adoption of ordinances creating the district and levying the sales and use tax and/or the hotel occupancy tax.

SECTION 4. <u>Authorization of Officers</u>. The Mayor, President of the Council and Council Administrator are hereby authorized, empowered and directed to do any and all things necessary and incidental to carry out the provisions of this resolution.

ADOPTED this 26th day of February, 2008.

Raymond H. Canada President of the Council Councilman, District E

Thomas P. Reeves Council Administrator