

ORDINANCE NO. \_\_\_\_\_ OF 2017

**AN ORDINANCE CREATING THE "COOKTOWN ROAD ECONOMIC DEVELOPMENT DISTRICT OF THE CITY OF RUSTON, STATE OF LOUISIANA;" DEFINING THE BOUNDARIES THEREOF FROM WHICH AREA LOCAL SALES 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 "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**, the City of Ruston, State of Louisiana (the "City"), acting through this Mayor and Board of Aldermen as its governing authority, desires to avail itself of the Act to create an economic development district to be called the "Cooktown Road Economic Development District of the City of Ruston, 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 Cooktown Road Economic Development District of the City of Ruston Trust Fund; 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 (0.50%) for authorized purposes; 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 Act, into which the incremental increases in such sales taxes shall be deposited and loaned, granted, donated, or pledged in furtherance of economic development projects as defined in the Act; 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. \_\_\_\_\_ of 2017 adopted on August 7, 2017, the City 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 and the proposed levy of the sales and use tax therein, including a description of the boundaries of the District and containing a map showing the boundaries of the District, which notice has been published once a week for two weeks in the City's official journal, the first publication having appeared at least fourteen days before the public hearing mentioned therein; 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 or the levy of a one-half of one percent (0.50%) sales and use tax therein.

**NOW THEREFORE, BE IT HEREBY ORDAINED** by the Mayor and Board of Aldermen of the City of Ruston, State of Louisiana, acting as the governing authority of the City of Ruston, State of Louisiana, that:

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

§2. Creation of District. Under the authority of La. R.S. 33:9038.32 there is hereby created an economic development district within the City, to be named the "Cooktown Road Economic Development District of the City of Ruston, 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 Act. As provided by the Act, the governing body of the District shall be this Mayor and Board of Aldermen. As provided by

the 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 Act and other law.

**§3. 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 "Cooktown Road Economic Development District of the City of Ruston Trust Fund" (the "Trust Fund") the purpose of which will be to fund economic development projects selected by the District in the manner provided by the Act. The Trust Fund shall be established by the Director of Finance of the City and maintained as a separate fund, apart from other funds and accounts of the City or other entities, and shall be used strictly for the purposes set forth herein and in the Act.

**§4. Authorization of Officers.** The Mayor, Mayor *pro tem* and City Clerk are hereby authorized, empowered and directed to do any and all things necessary and incidental to carry out the provisions of this ordinance.

**§5. 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.

**§6. Repealer.** All ordinances or resolution, or parts thereof, in conflict herewith are hereby repealed.

**§7. Publication; Effective Date.** This ordinance shall be published one time in the official journal of the City and shall become effective in the manner provided by La. R.S. 33:406(C).

**§8.** This Ordinance shall become effective upon final adoption and publication of the same in the manner prescribed by law or on \_\_\_\_\_, 2017, whichever last occurs.

This Ordinance was introduced on \_\_\_\_\_, 2017, by Alderman \_\_\_\_\_, Notice of Public Hearing was published on \_\_\_\_\_, 2017, and said public hearing having been held, the title having been read and the Ordinance considered, on motion to adopt, as amended, by Alderman \_\_\_\_\_, seconded by Alderman \_\_\_\_\_, a record vote was taken and the following result was had:

**YEA:**

**NAY:**

**ABSENT:**

**WHEREUPON,** the presiding officer declared the above Ordinance duly adopted on the \_\_\_\_\_ day of \_\_\_\_\_, 2017.

**ATTEST:**

\_\_\_\_\_  
**EMMETT GIBBS, CLERK**

\_\_\_\_\_  
**RONNY WALKER, MAYOR**