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STATE OF LOUISIANA
LOUISIANA ECONOMIC DEVELOPMENT
BOARD OF COMMERCE & INDUSTRY
BEING HELD ON THURSDAY, NOVEMBER 14, 2024
617 NORTH THIRD STREET, FLOOR 1, LABELLE ROOM
BATON ROUGE, LOUISIANA

REPORTED BY:
KRISTIE GARRISON, CCR

1 EXAMINATION INDEX	1 THE CHAIRMAN:
2 PAGE	2 Good afternoon, everyone. It is
3	3 Thursday, the 14th of November. Welcome to
4 CAPTION 1	4 the Rules Committee of the Board of Commerce &
5 APPEARANCES 3	5 Industry. We appreciate your attendance
6 PROCEEDINGS 4	6 today. I call the meeting to order.
7 REPORTER'S PAGE 100	7 Ms. Simmons, if you would call the
8	8 roll.
9	9 MS. SIMMONS:
10	10 Good afternoon, everyone.
11	11 Jerry Jones?
12	12 THE CHAIRMAN:
13	13 Present.
14	14 MS. SIMMONS:
15	15 Kyle Polozola?
16	16 (Absent.)
17	17 Letti Ardoin?
18	18 MS. ARDOIN:
19	19 Present.
20	20 MS. SIMMONS:
21	21 Robby Miller?
22	22 MR. MILLER:
23	23 Here.
24	24 MS. SIMMONS:
25	25 Stuart Moss?
Page 2	Page 4
1 APPEARANCES:	1 MR. MOSS:
2 BOARD MEMBERS:	2 Present.
3 CHAIRMAN JERRY JONES	3 MS. SIMMONS:
4 ROBBY MILLER	4 Mr. Chairman, we have a quorum.
5 STUART MOSS	5 THE CHAIRMAN:
6 LETTI ARDOIN	6 Thank you, ma'am.
7 KYLE POLOZOLA (ABSENT)	7 Mr. Polozola sends his regards. He
8	8 is under the weather and could not make the
9 STAFF MEMBERS PRESENT:	9 trip over today. That means we won't have to
10 HUD USIE	10 worry about any conflicts. He doesn't have to
11 STEPHANIE LeGRANGE	11 recuse himself from anything today.
12 ROBIN PORTER	12 All right. I hope you've had an
13 ANNE VILLA	13 opportunity to see the minutes from our
14 KRISTIN JOHNSON	14 October 12th -- excuse me, August 12th and
15 RODNEY BAINES	15 October 18th minutes. I would entertain a
16 DEBORAH SIMMONS	16 motion to approve those minutes of those
17 FRANK FAVALORO	17 meetings.
18	18 MR. MOSS:
19 SPEAKERS FROM THE AUDIENCE:	19 Motion.
20 RHONDA BOATNER	20 THE CHAIRMAN:
21 JIMMY LEONARD	21 I have a motion from Mr. Moss.
22 JESSE BRODERICK	22 MS. ARDOIN:
23 GLENN WAGUESPACK	23 Second.
24 LADY CARLSON	24 THE CHAIRMAN:
25 SCOTT LAVERGNE	25 Second from Ms. Ardoin.
Page 3	Page 5

1 Any questions or comments from the 2 board, or excuse me, from the committee? Any 3 comments from the public. 4 Hearing none. All in favor say, 5 "Aye." 6 THE COMMITTEE: 7 Aye. 8 THE CHAIRMAN: 9 Any opposition? 10 There being none, the motion 11 carries. 12 As a preface to Item 4 on the 13 agenda, I just wanted to give this group kind 14 of a report on what has happened. I know a 15 long time has passed between our August 12, 16 which was our last really substantive meeting 17 and this meeting. As you recall, there was -- 18 we asked the industry representatives to 19 basically give us their wish list if -- based 20 on the executive order from the governor, what 21 would you like these rules to look like, and 22 they gave us that information and gave us a 23 presentation. And then we asked LED to 24 basically do the same thing, and we had a 25 meeting where LED made that presentation. And Page 6	1 lot of work has gone on, we've had at least 2 four or five meetings that were three to four 3 hours long, literally working through 4 paragraph by paragraph, sentence by sentence, 5 semicolon by semicolon working through. I 6 think the rules that we have prepared at this 7 point, they may not be perfect, but from my 8 perspective, at least, and I was just one 9 member of the committee, but from my 10 perspective, they are really, really good. 11 So what my goal today is to get a 12 presentation from LED staff and, of course, 13 we'll take comments and questions from the 14 public, which is here. We'll start with the 15 presentation from LED walking through where we 16 are, what we've got, and where we go from 17 here. Is that fair? 18 All right, Ms. Anne, are you going 19 to start us? 20 MS. VILLA: 21 I will. 22 THE CHAIRMAN: 23 State your name and your position 24 with the department for the record, please. 25 MS. VILLA: Page 8
1 the truth is after you really thought about 2 what those sides said, we weren't that far 3 apart. There was some differences, yes. But 4 what has been happening since our last 5 meeting, which is when LED made their 6 presentation, I have been working with LED 7 staff as well as with the industry 8 stakeholders and have taught with a number of 9 people who have made comments through this 10 process, and we worked to provide a set of 11 rule amendments from soups to nuts, from start 12 to finish, based upon the discussions, the 13 desire to both industry, other stakeholders, 14 as well as what LED wanted to see. We now 15 have a draft of rules that are completely 16 redlined against the existing draft, which has 17 those changes in them. Our goal, our desire, 18 if we can, is to get that out to public notice 19 under the Louisiana Administrative Procedures 20 Act as quickly as possible. We're burning 21 daylight on getting this thing done. 22 And so the goal of today is for a 23 presentation from LED to walk through the 24 major components of what the work that has 25 transpired. And y'all when I'm telling you a Page 7	1 Hi. Good afternoon. Anne Villa, 2 Deputy Secretary, CFO for Louisiana Economic 3 Development. 4 Before I start the presentation, I 5 do want to thank each and every one of you 6 that's here on the committee. It's been a 7 long process. I've been intimately involved 8 with the team, but I have to really commend 9 our executive council, Robing Porter, and our 10 ITEP team, as well as our stakeholders. Hours 11 and hours, not just the meetings that y'all 12 have had with the meetings that we have had. 13 The outreach that Robin has done with industry 14 leaders and stakeholders throughout this 15 process. It's something that wasn't done, I 16 would say, in the first, you know, when we did 17 this eight years ago. So kudos to everyone 18 involved in this process. And I think that 19 you will see, as a result of this 20 presentation, that a lot of hard work has gone 21 into streamlining this process and making it 22 the best that it can be from an administration 23 standpoint and a use of the program by the 24 industry. So with that, I'll get started. 25 THE CHAIRMAN: Page 9

1 Thank you. 2 MS. VILLA: 3 So back on February 21, 2024, 4 Governor Jeff Landry issued his executive, JML 5 #24-23, and then thereafter on April 24, 2024, 6 LED then published the ITEP Emergency Rules in 7 alignment with the executive order to provide 8 the new program applicants with administrative 9 guidance while LED and the BC&I rules 10 committee simultaneously work with interested 11 stakeholders to create department rules. The 12 emergency rules are effective for 180 days. 13 Then the BC&I rules committee was 14 formed to oversee the rule promulgation. LED 15 did solicit feedback from industry and local 16 stakeholders throughout the process, and both 17 industry stakeholders and LED made 18 presentations outlining the proposed rule 19 changes before the BC&I rules committee. And 20 LED did make that presentation on July 10th. 21 And as Chairman Jones stated, you know, at the 22 end of the meeting, we weren't far off. So 23 from then till now, we continued working. 24 On October 18th, the BC&I rules 25 committee approved the renewal of the ITEP Page 10	1 can work through. Thank you, Ms. Villa. 2 MS. PORTER: 3 Good afternoon. I am Robin Porter, 4 executive counsel for LED. A pleasure to be 5 here to talk about ITEP proposed streamline 6 process. 7 And you will note that we currently 8 have a -- I will be highlighting major changes 9 that are proposed in the ITEP rules. And 10 what's currently up is the approval process 11 proposed in a flowchart that we've condensed 12 from the current process of 15 steps to a 13 9-step process beginning with the project 14 application. And you'll notice in each box we 15 have referenced there the section number of 16 the rules where the different sections are 17 addressed throughout. So we start with the 18 project application, and I'll go through more 19 details and just go through the boxes. 20 Project application, then LED review, the 21 local ITEP committee and LDR simultaneously 22 there, then BC&I meeting to approve. 23 THE CHAIRMAN: 24 I'm sorry, Ms. Porter, not all of us 25 are familiar with the acronyms. The LDR is Page 12
1 emergency rules for an additional 180 days. 2 So the past months were focused collaborating 3 with our local and industry stakeholders. And 4 this has resulted in a revised set of proposed 5 ITEP rules that manifest the streamline 6 processes, which is project based. 7 So from here, I'll turn it over to 8 Robin, and she'll start going through the 9 presentation with you. And if at any time -- 10 you want to wait for questions till the end or 11 you just want to interject with questions as 12 we're going through the process? 13 THE CHAIRMAN: 14 Right now, if there are any 15 questions from the rules committee, as we move 16 forward, I'd like to handle them as they come 17 up. At the end of the presentation, I will 18 also entertain questions from the public, but 19 I want to do that part of it at the end of the 20 presentation. But the primary goal here 21 today, from my perspective, is to make sure 22 the rules committee understands where we are 23 today, and then at the end of that, then we 24 will figure out what the public, if there are 25 any questions or comments from them that we Page 11	1 Department of Revenue and LWC is Louisiana 2 Workforce commission? 3 MS. PORTER: 4 Yes. 5 THE CHAIRMAN: 6 And the significance of both of 7 those is the department of revenue is where 8 all taxes are done. 9 MS. PORTER: 10 Yeah. I'm going to go through it. 11 THE CHAIRMAN: 12 And LWC is where NAICS codes come 13 from. So the reason for that is there. 14 MS. PORTER: 15 Board of Commerce and Industry, 16 BC&I, the contract, the annual project 17 property reports, which you will hear me say 18 APPR throughout, the renewal application, 19 BC&I, and then the renewal contract. 20 So the project application, this is 21 a combination of the advanced and the ITEP 22 application referenced in Section 547 of the 23 rules. The project application must be filed 24 prior to the beginning of construction or 25 installation of the facilities. All projects Page 13

1 are deemed project specific and shall include 2 a specific plan, project description, project 3 start date, and end dates. NAICS code and 4 application fee. 5 The benefit of this process change 6 is combining of the advanced application means 7 that we have fewer required forms and 8 attachments resulting in shortened LED review 9 process with greater focus on estimates and 10 attestation. And what's important about this 11 initial step in the process is that the 12 project description is specific plans with the 13 scope and any assets that may go into service 14 are planned assets. They're not unplanned. I 15 just wanted to make that distinction there. 16 That's for the project application. 17 THE CHAIRMAN: 18 Let's stop just for a moment. 19 This change is a significant change 20 from where we are today. And the reason it's 21 important -- and there's a lot of nuances when 22 you get into the rules you'll find out. For 23 example, one of the things that we have 24 changed today, if you have a project, it has 25 to be nominated by a municipal address. Well, Page 14	1 footprint, it's a project. These are 2 important distinctions from where we are 3 today. But I think it's going to be -- it's 4 going to be very helpful, both from an 5 administration perspective, from an industry 6 perspective for the tax assessors. I think 7 it's going to make it much easier for everyone 8 to understand exactly what project a contract 9 is applicable to. Okay. 10 MS. PORTER: 11 More of a defined specific. 12 THE CHAIRMAN: 13 We believe it's going to be more 14 defined, more objective than subjective. And 15 that was one of our goals through out is we 16 wanted to decrease the amount of subjectivity 17 that to the extent we could and increase the 18 objectivity that of if this is a project, as 19 long as it's described. 20 Let me ask one question, though, 21 about start and end dates. One of the 22 questions we always here is when we do an 23 application we're so early in the process, we 24 know when we think we want to start, we know 25 we think when we want to end. The project Page 16
1 that's fine well and good. But tax assessors 2 and municipal addresses don't help them that 3 much. What the new project application today, 4 or going forward if the rules are adopted, 5 will be a literal legal description of the 6 piece of property that the project is going to 7 be located within. So if you build basically 8 a foot from that, that has a leaps and bounds 9 legal description that will require a map that 10 shows what that piece of property is on and 11 you're going to describe the project that 12 you're going to build within that legal 13 description that way everybody -- from an 14 enforcement perspective to the extent, we now 15 know that the project has got to be within 16 this footprint. From a tax assessor's 17 perspective, they now know the exact piece of 18 property that is -- that is going to be 19 considered. They don't have to try to figure 20 out, okay, is this inside or outside. We're 21 going to know what the footprint looks like. 22 That to me or from some significance from a 23 transparency perspective from the industry 24 perspective, as long as you describe a project 25 that is manufacturing related within that Page 15	1 start/end dates, can they moved as a project 2 moves on and circumstances change? 3 MS. PORTER: 4 You can amend. You'll be able to 5 amend. 6 THE CHAIRMAN: 7 Exactly. So I think the goal here 8 is not to tie you down to say if you don't 9 meet these deadlines, you get booted out. The 10 goal is to provide everyone a framework that 11 this is what the company today is planning to 12 do. This is when they're planning to do it. 13 If life happens, you know, you don't get the 14 project or the project financing takes longer 15 than you thought it would, engineering takes 16 longer than you thought it would and now the 17 dates need to get moved out, there are 18 provisions to allow for that. Again, we want 19 to provide transparency, we want to provide as 20 much information as possible, but also 21 flexibility to manage life when it happens. 22 Is that fair, Ms. Porter? 23 MS. PORTER: 24 That's very fair. 25 THE CHAIRMAN: Page 17

1 Thank you. 2 MS. PORTER: 3 Next, we're going to talk about 4 deficiencies, because there may be times when 5 there are deficiencies. And this is under the 6 LED review, Section 547 again. 7 LED shall review the project 8 application. And should there be 9 deficiencies, such as in the application fee 10 or any application information, the company 11 has 90 days to cure said deficiency. If the 12 deficiency is not cured within those 90 days 13 of written request and there is no bilateral 14 communication from the company, then the 15 project application will be canceled. Just as 16 we currently have the advance and within, I 17 think, 12 months of the exploration of the 18 beginning of construction, correct me if I'm 19 wrong, Kristen, and there is no application 20 filed at all, then the advance is canceled. 21 Am I correct on that? 22 MS. JOHNSON: 23 Kristen Johnson, LED. 24 It expires 12 months from the 25 project ending date we have on file. However, Page 18	1 committee, or if within 45 days, LED receives 2 written evidence from the local ITEP 3 committee's decision regarding the project 4 application, then the project application can 5 be placed on the upcoming board agenda, 6 assuming that there is no letter of objection 7 from LDR, Louisiana Department of Revenue, or 8 LWC that has not been resolved. 9 So the difference here, the nuance 10 is currently the application goes to the 11 locals after the Board of Commerce & 12 Industries' meeting. With this change, the 13 locals will have an opportunity to review and 14 evaluate the project application prior to the 15 project application going to the board. And 16 what's beneficial about that is we understood 17 that -- we heard you Robby when you indicated, 18 well, we're not going to have an advance 19 anymore and I did hear that feedback as well. 20 Well, we're concerned about not knowing what's 21 going on in our backyard. So this is a way 22 that you will know what's going on. And also, 23 it gives you an opportunity and the board an 24 opportunity to at least hear what maybe 25 concerns and even for the locals to be able to Page 20
1 the rules currently do allow for an amendment 2 of the project end date should it be made 3 prior to the project end date we have. 4 THE CHAIRMAN: 5 Very good. And deficiencies are if 6 the application -- if there's information that 7 we require and the application is just not 8 there, then we're going to let you know and 9 you have 90 days to get it fixed. If you 10 can't get it fixed within 90 days, then we get 11 to start over again. But you've got 90 days 12 to fix any problems that we notify you of. 13 MS. PORTER: 14 Correct. 15 Next, we're going to talk about the 16 local ITEP committee review. That's a new 17 nuance. That's different as well. 18 Under Section 551(B)(1). The 19 project application shall be made available to 20 the local ITEP committee for its review as 21 soon as practical after LED completes its 22 review. Upon the local ITEP committee's 23 receipt of the project application, a 45-day 24 review period begins. Should there be a lapse 25 of 45 days with no response from a local ITEP Page 19	1 attend the meeting. And it shaved off at 2 least three to four weeks in the process. 3 THE CHAIRMAN: 4 Exactly. This was an issue that was 5 debated back and forth within the working 6 group at nauseam because we were trying to -- 7 we heard from local government to Mr. Miller's 8 point, we want to know. If somebody's coming 9 in, we want to know and there were issues from 10 the industry perspective. Yeah, but, you 11 know, we have NDA, we have nondisclosure 12 agreements, and we've got information that we 13 want to protect. Well, just so you know, when 14 you file an application now with the state of 15 Louisiana, whatever's in that application is 16 not going to be covered your NDA. You've got 17 to make a decision at what point you want to 18 file for this process. Because we have got 19 to -- we want to put this information into 20 local government's. The governor and the 45 21 day, guys, that was set by the governor. That 22 wasn't set by this rules committee or the 23 working group. He was the one that dictated 24 this time period. 25 And I know we've had to -- let me Page 21

1 chase this rabbit just for a moment. We've 2 heard a lot of feedback from local government 3 concerning how do we do this within 45 days. 4 The answer is not difficult. The answer is 5 fairly straightforward. We've reached out to 6 the Louisiana Municipal Association and Police 7 Jury Association and The School Board 8 Association, because the short answer is each 9 organization by resolution can appoint a 10 member to the ITEP committee and can authorize 11 them in advance to make decisions on the ITEP 12 program for their respective organization and 13 do that now. And that way when the time comes 14 and you get a notification of an application, 15 you don't have to worry about getting -- going 16 to get authority from your respective -- 17 whether it's a school board, police jury, or 18 city council, you already have the authority 19 to act. The committee has the ability to meet 20 as quickly as they can pull themselves 21 together, and they have 45 days to bring that 22 information to the Board of Commerce & 23 Industry. 24 And one thing we need to also 25 understand under the executive order, what we Page 22	1 it is you go to the workforce commission and 2 get that worked out. But we want to get all 3 those issues settled before it goes to the 4 locals. Until you have all that in place, 5 there's no need for it to go to ITEP 6 committee. But you, the ITEP committee, will 7 get that information as quickly as we can go 8 through that process and get it to you. 9 Ms. Johnson. 10 MS. JOHNSON: 11 They're actually going to go 12 simultaneously almost. 13 THE CHAIRMAN: 14 That's what we decided, wasn't it? 15 Exactly. 16 MS. JOHNSON: 17 So they're going to go to the local 18 ITEP committee and the department of revenue 19 and workforce commission. And only if we have 20 a recommendation from the locals and a no 21 objection from the department of revenue and 22 workforce commission, will it make it on a 23 board agenda. 24 THE CHAIRMAN: 25 I think what I describe was Option Page 24
1 get from the ITEP committee is not an approval 2 or disapproval. It's a recommendation. The 3 governor made it very clear that at the end of 4 the day, he is the one that will make a 5 decision as to which contracts get approved or 6 disapproved, but he wants to know what the 7 locals recommendation is. So what we believe 8 is this process that we devised here, we'll 9 give the locals the time they need that will 10 get it as quickly as possible. 11 One of the ones things we talked 12 about at one of our meetings, why can't they 13 be notified of the application immediately? 14 The reason we're not going to do that is we 15 want to be sure there are no deficiencies in 16 the application. The information is correct. 17 We need to send it to the to the department of 18 revenue or workforce commission just to make 19 sure that they have all the information they 20 have. If, for example, if there's a 21 manufacturing facility that does not have an 22 established NAICS code. And for those of you 23 don't know what that is, I'm not going to try 24 to explain it to you today, but you have to 25 have that sort of thing. And the way you get Page 23	1 12, and she's on actually the final Option 13 2 that we ended up with. Thank you, Ms. 3 Johnson. You're always, despite what I say, 4 you're free to correct me when I'm wrong. 5 But I think this is going to give 6 voice to the governor's executive order. We 7 think it's a process that will work fairly 8 seamlessly and we'll hear the recommendation 9 from local government. But from an industry 10 perspective to Ms. Porter's point, by our 11 calculations, this will knock at least three 12 to four weeks, maybe longer even, from the 13 process that we're experiencing right now. 14 And when you've come to the Board of Commerce 15 & Industry and the Board of Commerce & 16 Industry either approval or disapproval, you 17 have your answer. The only next step is the 18 governor. That's it. So those are things 19 that we believe carries out the spirit of the 20 executive order and accomplishes and meets a 21 lot of things that we heard from stakeholders 22 leading up to this. 23 Is that fair, Ms. Porter? 24 MS. PORTER: 25 That's very fair. And since the Page 25

1 chairman stole my under thunder and covered 2 that next slide, let's go to the next slide. 3 He talked about the benefits. That's what we 4 were going to discuss there. 5 Okay. So next we're talking about 6 LDR and LWC review. That's with ITEP Rule 7 549(A)(B). 8 In addition to LDR's existing review 9 process should a company have no employees at 10 the time the project application is filed or 11 if the company is an emerging industry with no 12 clearly defined qualifying NAICS code, LED may 13 elect to provide a copy of the project 14 application to LWC for review to verify 15 assigned or anticipated NAICS code and 16 industry section classification. The project 17 application will be placed on the Board of 18 Commerce & Industry agenda for review unless 19 LED receives a letter of objection from LDR or 20 LWC. LWC has 14 days from the time of receipt 21 of the project application to issue a letter 22 of objection. Should LWC take no action 23 within those 14 days, the project application 24 shall be deemed approved. 25 And the benefit of this process Page 26	1 that we can at least have a code that everyone 2 will agree with. Is that fair? 3 MS. PORTER: 4 Fair. 5 THE CHAIRMAN: 6 Good. 7 MS. PORTER: 8 Next, we're going to move to ITEP 9 contract. And I will reiterate the 10 constitutional provision Article VII, Section 11 21(F) provides that the exemption from ad 12 valorem taxes of a new manufacturing 13 establishment or in addition to an existing 14 manufacturing establishment shall be for an 15 initial term of no more than five calendar 16 years and may be renewed for an additional 17 five years. 18 Section 587(A) provides that on 19 board approval of a project application and a 20 local ITEP committee's determination, if any, 21 LED shall draft an ITEP exemption contract, 22 setting forth terms and conditions which may 23 include the following: An initial term of no 24 more than five calendar years, a term of 25 removal for an additional five calendar years, Page 28
1 change is inclusion of LWC for the review 2 process. It removes the subjectivity in the 3 review of a NAICS code that may be provided or 4 maybe not provided in the project application. 5 THE CHAIRMAN: 6 Thank you, Ms. Porter. 7 A NAICS code is essentially -- in 8 this context, is a manufacturing code which 9 kind of designates the particular 10 manufacturing industry that the facility will 11 be in. The problem is or -- not the problem. 12 That's not the right word. The disconnect, if 13 you will, is that the constitution has a very 14 protracted and somewhat wandering definition 15 of what manufacturing really is, and it's 16 entirely possible that you can have a 17 manufacturing facility that meets the 18 definition under the constitution and it not 19 have a NAICS code at this point. So the LWC 20 process is important for a number of reasons, 21 but we also recognize that -- if you have a 22 manufacturing NAICS code, you're going to 23 qualify. If you meet the definition of the 24 constitution, you're going to qualify. But 25 we're going to try to include LWC to make sure Page 27	1 the applicable ad valorem exemption 2 percentage, the effective date, which shall be 3 the project start date as specified on the 4 project application, but no earlier than 5 submission date of the project application. 6 And the effective date has changed for the 7 exemption contract because currently the 8 effective date would be December 31st of the 9 calendar year in which the operation began or 10 construction was complete. So whichever is 11 less. But we're changing that now to reflect 12 the project start date that's provided on the 13 project operation. 14 THE CHAIRMAN: 15 Significantly here, if you started 16 construction on the project, it's too late for 17 ITEP. 18 MS. PORTER: 19 20 THE CHAIRMAN: 21 This only applies to projects that 22 have not commenced construction. So as a 23 result, you know, if you -- the MCA's that no 24 one liked, those are gone. The governor 25 specifically excluded the possibility of Page 29

1 putting MCA's back into this, but this 2 provision in of itself precludes MCA's as we 3 formerly knew them for anybody who was around 4 more than eight years ago. So this is 5 important. And what industry now will have -- 6 they will have to determine when they want to 7 file the contract, and they'll have to be 8 given the issues of disclosure, giving the 9 issues of the publicity that will come with an 10 application, in as much as it is provided for 11 the locals, it will have to determine what is 12 appropriate time to file their application. 13 We also understand from industry 14 that ITEP is such an important incentive that 15 they want to get that iron down as quickly as 16 possible because it goes into the financial 17 modeling as to whether the project is viable 18 or not. But they're -- we've tried to make 19 this process as clean as possible. But we 20 also had to protect the ability to get the 21 information out of the locals. But we think 22 at the end of the day, this provides a good 23 outline and, again, knocks off some time. 24 MS. PORTER: 25 Right. Page 30	1 be limited to the following: An ITEP contract 2 project status update, a list os assets, if 3 any, related to the ITEP contract project that 4 were placed into service during the prior 5 calendar year and eligible for the exemption. 6 The exemption years for assets eligible for 7 the exemption. What should be noted here is 8 that any asset, regardless of size, may 9 qualify for its own 10-year exemption as long 10 as the asset claimed is part of the originally 11 described project on the project application. 12 An unplanned asset included on an APPR will be 13 deemed ineligible for an exemption. And the 14 benefit of the APPR, it replaces the affidavit 15 of a final cost, the project completion 16 report, which was the PCR, the phase 17 application. It takes and alleviates all of 18 those different forms, and its rolled into 19 this one form. 20 THE CHAIRMAN: 21 Okay. This is critical. For those 22 of you who have been doing this for a number 23 of years, and for those of you who follow the 24 ITEP agenda, you will see a contract number 25 with a letter A, a letter B, a letter C, a Page 32
1 THE CHAIRMAN: 2 That was the mindset behind these 3 processes. 4 One more thing. The thing Ms. 5 Porter has described to you, the importance of 6 the contract that has a five-year term and a 7 five-year renewal term, that is essential to 8 understanding this new program. But, Jerry, 9 it's always been that way. But yeah, it's a 10 little bit different now, which we'll talk 11 about here in just a minute. So pay attention 12 to a contract that allows -- has an initial 13 term and a reveal term of another five years. 14 Go ahead, Ms. Porter. 15 MS. PORTER: 16 Annual Project Property Report, 17 APPR. ITEP Rule Section 559 provides that 18 companies or affiliates shall file an APPR 19 with LED on or before March 31st of each 20 calendar year following the Board of Commerce 21 & Industry approval of the project 22 application, and shall continue to file 23 annually until the project is complete within 24 the term of the ITEP exemption contract. 25 The APPR shall include, but may not Page 31	1 letter D, a letter H, ZZ, because in the past, 2 what we've always done and said, okay, you 3 guys, you file, you get your contract, and you 4 may have phase one, phase two, phase 2A, phase 5 2B, and every one is a different thing that 6 you have to track. No more. 7 Now, when you described your 8 project, let's say for example, you've got an 9 existing project, Company ABC, they've decided 10 they want to come in and completely refurbish 11 all their pipelines, pipe racks, and operator 12 stations. Okay. You come in, you file your 13 contract, and you put all of that in your 14 contract. And what will happen is during the 15 life of the project, once a year, on March 16 31st, you will file one filing with LED that 17 will describe all the things that she just 18 pointed out. This is where we are, this is 19 what we've done. These are the things that 20 have gone into service this past year and for 21 the tax assessors, they will now have -- the 22 APPR will determine when the -- as you know, 23 when a project goes into service, the 24 exemption on that process on that piece of 25 equipment commences. Page 33

1 MS. PORTER: 2 The following calendar year. 3 THE CHAIRMAN: 4 The following calendar year, 5 exactly. So March 31st, the following 6 calendar year, that piece of equipment is 7 exempt from taxation or 80% of it is exempt 8 from taxation and goes on. And so every year 9 that from a tax assessor's perspective -- I 10 keep looking at Glen -- the tax assessor's 11 perspective, you look at one document for each 12 project and it will tell you what you need to 13 know for the following year as to which pieces 14 of equipment have gone into service. 15 MS. PORTER: 16 And even for a status update as 17 well. 18 THE CHAIRMAN: 19 And you will also know and anybody 20 who wants to look at the APPR's, you will see 21 where we are and where the project is. And 22 once you've signed your contract, if you're 23 still in your project financing stage and you 24 haven't started construction, you'll file an 25 APPR and said we're still in project Page 34	1 THE CHAIRMAN: 2 Correct. 3 MS. ARDOIN: 4 Ist here an extension? 5 MS. PORTER: 6 Yes. You have to get your extension 7 in and request it prior to March 31st. And 8 we'll give you an extension to April 1, and 9 I'm just memorizing it from the rules we just 10 had. April 30th. 11 MS. ARDOIN: 12 So one month. 13 THE CHAIRMAN: 14 One month. 15 MS. JOHNSON: 16 The penalty that we have here is a 17 late APPR filing shall be subject to 18 penalties. The penalty shall be the loss of 19 one year of exemption for each calendar year 20 or portion thereof that the filing is late. 21 But companies can also make a special request 22 of the board for reconsideration of above late 23 filing. 24 MS. PORTER: 25 Right. Thank you. Page 36
1 financing, we haven't started construction. 2 And you'll file that each year until you get 3 started, and every year we'll have a 4 project -- there will be one document rather 5 than a bunch of different document that 6 anybody can go to and look at a contract and 7 see where it is on a year by year basis. 8 Mr. Miller? 9 MS. ARDOIN: 10 So maybe I missed this? What 11 happens if they don't do it? What happens if 12 they don't file it? 13 MS. PORTER: 14 There are penalties that you guys 15 would be deciding on. We'll bring it to the 16 board to indicate that they are delinquent on 17 filing the APPR. They will either lose a year 18 exemption. It's something like if they're out 19 compliance now. But we would bring it before 20 the board. 21 MS. ARDOIN: 22 It doesn't disqualify them. It just 23 penalizes them? 24 MS. PORTER: 25 It penalizes them. Page 35	1 THE CHAIRMAN: 2 And, guys, today, if you're familiar 3 with the Board Commerce & Industry agenda, 4 toward the end of the agenda, we always have 5 compliance issues, and those compliance issues 6 are about what? Jobs, and payroll, or late 7 filings. Those are the only three things. 8 Well, there's no more jobs and payroll 9 requirements. Your one job -- you have one 10 job, industry, file a report on March 31st. 11 And again, I'm just one vote on the board. 12 But if you can't do that one job, shame on 13 you. That's all you have to do. 14 Ms. Johnson. 15 MS. JOHNSON: 16 We also did choose the March 31st to 17 line up with the assessor due date for LAT 5 18 LAT 5A forms. Those are supposed to go 19 together. We thought that was a good due 20 date. 21 THE CHAIRMAN: 22 So I think that there's a strong -- 23 it's kind of like April 15th. I really don't 24 like April 15th, but I know that I have to do 25 something on April 15th, and I get it done or Page 37

1 ask for an extension. So we've streamlined a 2 number of reports you have to file. We've 3 given you what we believe is a very good 4 timeline because it coincide with the other 5 filings that you have to make. So we feel 6 like this is a good way to keep everybody 7 apprised of what's going on and for industry 8 to have an easy way to keep up with it. Fair 9 enough? 10 Ms. Ardoin. 11 MS. ARDOIN: 12 Do they file it electronically or is 13 it paper? 14 MS. JOHNSON: 15 Everything right now is currently 16 filed electronically through FastLane Next 17 Generation. So I think -- I mean, for this 18 future process, it will also be built in and 19 it will all be electronic. 20 MS. ROBIN: 21 Trying to stay away manual. 22 THE CHAIRMAN: 23 Any other questions? 24 MR. MILLER: 25 Hopefully I'll remember this. It Page 38	1 a lawyer. I'm not an engineer and I'm not an 2 accountant. I'm just -- I do what I what. 3 But trying to wrap my head around this, 4 because this was a concept. If you have five, 5 let's call it, five pieces of equipment or 6 five -- I'm sorry, Ms. Johnson -- no, let's 7 don't do that. We'll use that to further 8 correct any confusion that I create. 9 But if you have five pieces of 10 equipment that go into service at five 11 different times, you're going to have five 12 different exemption periods because the 13 exemption will being when each piece goes in. 14 And frankly, that's what happens today. It's 15 not that different from what happens today, 16 but it's just the -- the APPR will dictate it. 17 So it's one piece of paper when that exemption 18 begins. 19 And by the way, it's a 5-year 20 exemption. It's not a 10-year exemption. 21 It's a 5-year exemption if for some reason 22 BC&I chooses not to renew the contract, then 23 it's only a 5-year exemption. 24 MS. PORTER: 25 Absolutely. Page 40
1 was something about the LAT 5. 2 With the reporting with the APPR, so 3 So a particular project would almost actually 4 go more than 10 reports because you're going 5 to have possibly one, two, or three prior to 6 the first thing going in operation. But once 7 you make the application, you have to do the 8 report every year, correct? 9 MS. VILLA: 10 Yes. 11 MR. MILLER: 12 And then if you're saying that part 13 of the something goes in service, that 14 particular piece is going to only run the 10 15 years. So the one contract can look like it's 16 more than 10 years, but each piece of the 17 project. 18 THE CHAIRMAN: 19 You got it. 20 MS. PORTER: 21 I am so impressed. 22 THE CHAIRMAN: 23 That is the most complicated thing 24 to understand. 25 If I have -- and this is real -- I'm Page 39	1 THE CHAIRMAN: 2 And people keep asking, well, what 3 are you not going to renew for? Well, I don't 4 know yet. I mean, at the end of the day, 5 could it happen? Absolutely. But the -- I 6 mean, I got this question more times than I 7 was prepared for. Well, Jerry, how do you 8 determine when somebody gets renewed or not. 9 If I have a company who comes in and they get 10 started and they end up being a bad actor, 11 then this board and the governor has the 12 flexibility under the constitution to say, 13 we're not going to keep doing this. And we 14 get that call at the 5-year mark. If you're a 15 good actor and you do everything you're 16 supposed to do, not just for Board of Commerce 17 & Industry, but as far as DEQ is concerned, 18 are you paying your taxes on time, if you're 19 doing everything you're supposed to do, you'll 20 probably get renewed. But if you're a bad 21 actor, we still have the freedom to say no, 22 and that exemption only last for five years. 23 MR. MILLER: 24 And that's a great explanation. In, 25 quote, not being a good actor or being a bad Page 41

1 actor, the locals have the opportunity to come 2 at the point of the renewal and sit at our 3 desk right there and tell us why they are good 4 or bad. And should. That's always been in 5 play. We don't know if they all took 6 advantage of it. 7 This is kind of one of those things 8 that is probably a longer term. The APPR, is 9 there any way for us to work on the APPR and 10 the LAT 5 being basically the same form so the 11 industry doesn't have to create the same 12 information laid out two different ways? And, 13 I guess, that would be working with the 14 assessors. But it's a suggestion for going 15 forward, not necessarily part of this rules. 16 THE CHAIRMAN: 17 Mr. Miller, you make an important 18 point. Once these rules are adopted, staff 19 has to completely re-write. The work only 20 begins for the staff. New forms, new 21 programming of FastLane. A lot of things have 22 to happen to implement the rules. And so, you 23 know, the Board of Commerce & Industry and 24 this rules committee, we'll finish our work, 25 but the LED staff's work will have just begin. Page 42	1 is status. But that will be the last APPR 2 that's required to be filed. 3 And with each APPR that's file that 4 represents assets and service, you will notice 5 that if you have a 2026 -- March 31, 2026, 6 assets and service, then you know assuming 7 that you have a contract renewal. 2036 will 8 be that 10 years. But you notice here that 9 the renewal contract expiration date is 2034. 10 So that's what we mean when we indicate the 11 contract term does not equal the exemption 12 here. 13 THE CHAIRMAN: 14 Okay. That's at big concept. I 15 need to call this guy out because Jimmy 16 Leonard became for -- I'm not sure he wanted 17 the job, but apparently got appointed by 18 industry consultants to be the work mule for 19 industry consultants. And we went around and 20 around and around trying to wrap our head -- I 21 had the same problem as Jimmy did. And I 22 think everyone did. But reality is, you're 23 going to have at most a 10-year contract, and 24 the 10 years will be over, but you could have 25 assets still receiving the exemption past the Page 44
1 Ms. Porter, go ahead. 2 MS. PORTER: 3 We're going to go with over example 4 here for the ITEP contract and APPR process 5 flow. So if you'll notice that we have a 6 project start date of June 1, 2024, and 7 remember the project start date is now the 8 contract effective date. Okay. We have a 9 project end date of 12/31/2026. So between 10 that period of time, you're going to have some 11 things going on, such as the submitting your 12 APPR each year after the board approves the 13 project application and your contract 14 effective date of 6/1 and you will notice, 15 December 31, 2024, 6/1/2024. The very next 16 calendar year is when your initial APPR will 17 be due on or before March 31, 2025. Okay. 18 APPR's they are due annually following Board 19 of Commerce & Industry approval for the prior 20 calendar year until the project is complete. 21 The project is projected as an end date of 22 12/31/2026. So you will notice that the final 23 APPR is filed on 3/31/2027 to report the prior 24 calendar year where the assets went into 25 service, which I'm assuming probably there or Page 43	1 end of the contract date. That's what this 2 illustration is trying to convey, and that's 3 very different from what you see today. 4 Let me do it this way. For those of 5 you who deal in the contracting world from a 6 lawyer's perspective. You may sign a contract 7 and it says, okay, the contract terminates on 8 12/31/2025. However, there's certain 9 provisions that do not terminate with the 10 termination of the contract. There may be 11 warranty provisions. There may be all sorts 12 of provisions of the contract, even though the 13 contract is no longer in force and effect, 14 there are provisions that can extend beyond 15 that contract. You see it in leases, you see 16 it in sales contracts. That's the same 17 concept here. The exemption will extend 18 beyond the life of the contract in most cases. 19 Go ahead, Mr. Miller. 20 MR. MILLER: 21 Okay. So APPR's will not be 22 required after that on those parts that are 23 still being exempt? But a LAT 5 will have to 24 be. 25 THE CHAIRMAN: Page 45

1 So the contract is over in -- let's 2 call it 2033. But the property APPR's will 3 still need to be filed, won't they? 4 MS. PORTER: 5 Until the project is completed. Not 6 the contract is completed, but the project is 7 completed. APPR's are filed until the project 8 is completed. 9 MR. MILLER: 10 And the project being completed is 11 five years after it's in place? The 12 exemption. 13 THE CHAIRMAN: 14 Yeah. I understand your question 15 now. 16 Yeah. You you will not have to file 17 APPR's once the project is complete. 18 MS. PORTER: 19 That's correct. 20 THE CHAIRMAN: 21 Once everything has been put into 22 service, we don't need APPR's anymore. 23 MR. MILLER: 24 The LAT 5's have to keep going? 25 THE CHAIRMAN: Page 46	1 will give companies with existing contracts 2 and opportunity to be on equal footing with 3 companies that may qualify under the 2024 ITEP 4 rules. 5 THE CHAIRMAN: 6 I will tell you, this one they had 7 to drag me kicking and screaming, because what 8 I wanted was everybody to be under the 2024 9 rules. Figure out some way to move 2017 and 10 2018 rules all under the 2024 rules. The 11 problem is in order to do that, every company 12 under the 27 would and 28 would essentially 13 have to go back and file brand new 14 applications because you have different forms, 15 different reporting responsibilities in order 16 to make that -- and we have contracts in 17 place. And so these contracts dictate what 18 you have to do. We would have -- and so the 19 administration of that became so overwhelming 20 that even I bought into. But at least 21 under -- if you're a company now under the 22 2017 or 2018 rules, all you have to do is 23 ask -- if these rules are passed, all you have 24 to do is ask, we file and amended contract 25 that takes out the jobs and payroll and those Page 48
1 Yeah, the LAT 5's still have to go 2 to the tax assessors so they still know what 3 property is subject to exemption. 4 MS. PORTER: 5 Correct. 6 MR. PORTER: 7 And what the value is going to be 8 when it comes on the roles? 9 THE CHAIRMAN: 10 Exactly. Does that answer your 11 questions? 12 MR. MILLER: 13 Yes, sir. 14 THE CHAIRMAN: 15 Very good. Thank you. 16 MR. PORTER: 17 Opt out of existing jobs and payroll 18 compliance and related compliance 19 requirements. ITEP Rule 529E provides that 20 companies with ITEP contracts existing under 21 2017 and 2018, ITEP rules may opt out of jobs 22 and payroll and related compliance components 23 by amending Exhibit A's to reflect zero jobs 24 and payroll regardless of whether the ITEP 25 contract is up for renewal. This we believe Page 47	1 respective board requirements. So you still 2 have to file the forms, but at least you don't 3 have those requirements on you. 4 MR. MILLER: 5 So that would eliminate all of those 6 special provisions we're looking at the end of 7 the meeting -- most of the compliance. 8 THE CHAIRMAN: 9 When we get into -- there should be 10 no -- the only compliance issues we have will 11 be late filing of their forms under '17 and 12 '18 or late filing of the APPR. That ought to 13 be it. 14 Just for everybody listening, I feel 15 sorry for the first company that comes up for 16 compliance on failing to file the APPR if I'm 17 still on the board. I'm not going to be 18 patient. Fair warning. Or if you don't opt 19 of the jobs and payroll. But that's your 20 call. 21 Okay. Go right ahead. 22 MS. PORTER: 23 Mega -- Mega projects, ITEP Rule 24 Section 539(D)(2) provides that in exceptional 25 circumstances, Mega Projects may be eligible Page 49

1 for an increased and valorem tax exemption 2 rate beginning at 93% up to 100% if so 3 recommended by the local ITEP Committee, or as 4 otherwise approved by the governor. 5 And Section 541 provides a Mega 6 Project is a manufacturing establishment 7 expansion or addition project with capital 8 expenditures meeting or exceeding the 9 following benchmarks in accordance with 10 statewide data posted on LED's website to be 11 updated manually. 12 Number 1, 200% of the 10-year parish 13 averages for capital expenditures by completed 14 by ITEP projects. If none, Number 2, 200% of 15 the 10-year regional average for capital 16 expenditures by completed ITEP projects. A, 17 in accordance with the geographic boundaries 18 of the eight regional economic development 19 organizations. And if none, 3, 200% of the 20 10-year statewide average for capital 21 expenditures by completed ITEP projects. 22 THE CHAIRMAN: 23 Okay. We kept hearing about -- and 24 my favorite example is if ABC Automobile 25 Manufacturing Company shows up in your parish Page 50	1 projects? If you meet -- average those -- say 2 you got three projects. And you -- they 3 average \$500,000,000 in Cap-X. If you come in 4 at a billion dollar project, 200% of the 5 average, then you have the opportunity for a 6 for Mega Project treatment. 7 However, there are some parishes 8 where there haven't been any major projects 9 completed in the last 10 years. What do you 10 do then? Well, then you look at the major 11 projects within the redo, the regional 12 economic development organization. We have 13 eight of them around the state. You look at 14 those. And, again, 200% of the average. And 15 believe it or not guys, we have regional 16 economic development organizations with no 17 manufacturing facilities within the last 10 18 years, then if you don't have that, you look 19 at the statewide average. And so what we -- 20 again, we try to make this formulaic 21 objective, not subjective. And then the ITEP 22 committee can recommend or not, comes to Board 23 Commerce and Industry, recommend or not, and 24 we'll go to the governor and the governor will 25 be ultimately the arbiter of what kind of Page 52
1 and promises 5000 jobs, but they want a 100% 2 exemption, how do you get there under these 3 rules? And so the concept of the Mega Project 4 is to give an opportunity for that project 5 that everybody kind of agrees that it's a 6 special circumstance for an exemption up to 7 100%. Again, to be determined by the 8 governor, but based on recommendations from 9 the local ITEP committee and the board 10 commerce and industry. 11 Again, today, the way the rules 12 read, the rules already provide for a Mega 13 Project possibility of 93 to a 100%, but it 14 it's tied to a very low capital expenditure 15 amount and job requirement. And so the 16 problem with those static kind of numbers, 17 both Cap-x and jobs, is that in five years the 18 numbers are meaningless. So instead of 19 putting numbers in there, we tried to come up 20 with a formula that can basically be nimble 21 enough to not require an amendment of the 22 rules or, you know, why this number. So what 23 we're looking at is look at the projects that 24 have been finished in your parish in the last 25 10 years. What is the Cap-x for those Page 51	1 exemption is granted. Is that fair? Do y'all 2 understand? That's the question. 3 MS. PORTER: 4 Yes. 5 THE CHAIRMAN: 6 I know you do, Robin. If you don't, 7 we're all in trouble. We're all in trouble if 8 you don't understand. 9 MR. MILLER: 10 Just out of curiosity, do we know 11 that statewide tenure average? Do we have 12 that number? 13 THE CHAIRMAN: 14 Today we don't. We actually -- the 15 research is already -- has already been done. 16 MR. MILLER: 17 I was just wondering. Just curious. 18 THE CHAIRMAN: 19 The research has already been done. 20 When we started talking about that and putting 21 people to work, so a lot of this research is 22 out there. 23 But again, and let me say this for 24 those of you who like to comment on respective 25 rules, there's nothing magic about these Page 53

1 numbers. I mean, these were debated and 2 discussed. If you can make a good case why it 3 shouldn't be 200%, it ought to be higher or 4 lower, come make your case. I'll listen to 5 it. But, you know, 200% makes sense to me 6 because it's an average. It's not 200% higher 7 than the greatest one. It's 200% of the 8 average. 9 Yes, ma'am. 10 MS. VILLA: 11 And my only comment that I would 12 state if you look back at the years we would 13 be looking at, the way that miscellaneous 14 capital additions were done, you had an 15 enormous amount of projects that occurred that 16 diminishes your average, right? So as those 17 start to roll off, then your average is going 18 to likely to go up just because of the 19 number -- the sheer number of MCA's that we 20 have in the system still that are active. 21 Yeah. Yeah. So just wanted to bring that to 22 everyone's attention. 23 THE CHAIRMAN: 24 And, guys, just to put this in 25 context, one of the most active areas in the Page 54	1 Moving forward, the Board of 2 Commerce & Industry Rules Committee and LED 3 anticipate proceeding with the rule 4 promulgation process by the end of the year, 5 and hope to have a permanent final rule by 6 April 2025. 7 THE CHAIRMAN: 8 Perfect. I want -- well, first of 9 all, let's stop here. Any questions or 10 comments from the committee about what we've 11 heard. This is the end of the rules 12 presentation itself. Any questions or 13 comments from the committee? Mr. Miller. 14 MR. MILLER: 15 Not necessarily about the 16 presentation, but there's a specific piece and 17 we've talked about it. I don't know if this 18 is the time to bring it up. But the actual 19 local ITEP Committee indicates that the 20 member -- I don't have it pulled up now, but 21 the member is from parish government is 22 elected by the council, and we believe that it 23 was going to be the parish president or the 24 president of the policy jury. 25 THE CHAIRMAN: Page 56
1 state has been Calcasieu and Cameron. Yeah. 2 How many projects have been completed and 3 online in the last 10 years in Cameron? How 4 many? Three? There are only -- one of the 5 most active areas in the state, they've only 6 had three completed in the last 10 years. So 7 imagine when you get to central Louisiana or 8 northwest Louisiana, Northeast Louisiana. 9 There's -- now, I think those numbers will go 10 up. Again, to me, that's the beauty of the 11 formula is it will be flexible as projects 12 come online. 13 MR. MOSS: 14 So basically, we would take the 15 three that are in Cameron Parish from the 16 officials there and average those. 17 THE CHAIRMAN: 18 Average them. A Mega Project will 19 be 200% of that average. 20 MR. MOSS: 21 Okay. That was the questions. 22 Thank you. 23 THE CHAIRMAN: 24 All right. Great. Let's go on. 25 MS. PORTER: Page 55	1 In my world, it's up to the parish 2 to decide that. 3 MR. MILLER: 4 Well, I guess, that's why our point 5 is -- 6 MS. PORTER: 7 I'm sorry, this is an e-mail that I 8 received, and Robby, let me know if this is 9 the right. Meg Bankston with the parish 10 president of Louisiana just sitting along a 11 comment from West Baton Rouge Parish 12 President, Jason Manola. He's requesting that 13 the language for home-ruled charter parishes 14 designate the parish president, not someone 15 from the council. 16 MR. MILLER: 17 Maybe we could say parish president 18 or his designee. Paris president, policy jury 19 president, or there designee. 20 THE CHAIRMAN: 21 But, buys, this is the problem. Our 22 rules can't tell Orleans Parish who to send to 23 that committee. We can't. They're home rule 24 charter. They can ignore it if they want to. 25 We might be able to tell Lawrason Act Page 57

1 municipality. I don't know. So I don't think 2 we, Board of Commerce & Industry, or our rules 3 ought to be dictating to the local government 4 how they need to compose their ITEP committee. 5 That's what's why I go back to my earlier 6 comment. 7 To me, it's real simple. The 8 parish -- the parish votes on Jane Doe to be 9 their representative to the ITEP. If they 10 want that to be the parish president or 11 somebody, that's their call. But they picked 12 that person and they authorize that person to 13 be a member of the ITEP committee. The city 14 does the same thing. The school board does 15 the same thing. The sheriff, well, he is it, 16 you know. And then they figure out how they 17 set meetings, they figure out how they make 18 decisions. I have one question. Well, is it 19 unanimous or is it majority? That's y'all 20 problem. Y'all got to figure that out. I'm 21 not going to come into your house and tell you 22 how to make decisions. Y'all got to figure 23 that out yourself. You know, this local input 24 stuff, that's hard, y'all. You got to do it. 25 Robin, you're trying to tell me Page 58	1 get that you don't want to step in their 2 business, but the parish president in home 3 rule charters have been elected by the whole 4 parish to be the chief executive officer of 5 the parish already. 6 THE CHAIRMAN: 7 And that makes perfect sense. In a 8 home rule charter parish, for example, Caddo 9 Parish Commission, parish president is 10 selected by the commission. Not by election 11 by the people. Bossier Parish is the same way 12 now that I'm thinking about it. 13 Every home rule charter -- for those 14 of you that have no idea what we're talking 15 about -- I was city attorney for a while, so I 16 know a little bit of what I speak. Home rule 17 charter basically means you're a municipality 18 or your parish government, rather than have a 19 police jury form of government for the 20 parishes or a Lawrason Act form of government 21 for the municipalities, you have written your 22 own constitution. You have planned your own 23 plan of government. The default in Louisiana 24 for parishes are policy jury where every 25 member represents a ward or a portion of the Page 60
1 something. 2 MS. PORTER: 3 Well, under our proposal rule 4 551(A)(2)(A), representatives shall be elected 5 by each local government entity by a majority 6 vote at a publicly being conducted in 7 accordance with open meetings laws. 8 THE CHAIRMAN: 9 So they get to decide who it is. 10 MR. MILLER: 11 I love that. Will you go over there 12 and tell them that about everything they do. 13 THE CHAIRMAN: 14 As long as you come with me. 15 MR. MILLER: 16 Absolutely. 17 THE CHAIRMAN: 18 Honestly -- 19 MR. MILLER: 20 Your argument is absolutely on mark. 21 There's no doubt about it. I think -- 22 personally, I don't have -- our council, I'm 23 fairly confident with a vote for me would be 24 the one. Not every parish council and every 25 parish president get along like that. And I Page 59	1 parish, and they are answerable only to the 2 folks that elect them. And the Lawrason Act 3 is the same type thing for the municipalities. 4 But if the parish or municipality has the 5 wherewithal to form their own government, they 6 then dictate who is the chief executive 7 officer. It may be the parish president. It 8 may be a city manager. It may be a hired 9 person. There are some who have played with 10 the idea, but nobody in Louisiana has adopted 11 it. But the point is, every parish and 12 municipality can be different. And so they're 13 going to have to figure out how they want to 14 participate, how they want to play. 15 And, guys, one of the things is 16 manage expectations. Do you know the only 17 time that the ITEP Committee will really be 18 relevant is if there's a project you really 19 don't like. If it's a project you like, 45 20 days run, it's deemed approved. The 21 recommendation is there. So the only -- the 22 reason I say is if I've got a sneaky suspicion 23 that there's a project that you really don't 24 like. If somebody comes in and decides to 25 start manufacturing radioactive bombs, for Page 61

1 example, I don't think we have anybody in that 2 realm in Louisiana yet. But if they want to 3 do that and nobody wants it, I have a feeling 4 how to figure out how to play nice together. 5 I think, you know, you would think you'll 6 figure out. We all have to put down our 7 swords and figure out how to stop this. I 8 think it's a practical matter. I wouldn't 9 fret over this a lot unless there is a project 10 you really, really don't like. That's just 11 practicality. 12 Any other questions from the 13 committee? What about from the public? 14 Yes, ma'am, Ms. Boatner, please come 15 forward. Please state your name and your -- 16 MS. BOATNER: 17 Rhonda Boatner, Didier Consultants. 18 First off, I'd like to thank LED, 19 the committee, everybody that's done this hard 20 work to try and get this to a point where we 21 can all agree and be happy and help companies 22 and attract business here. 23 My first question is related to the 24 APPR. I did see in the rules that we are able 25 to amend it if there are assets that are Page 62	1 should there be changes in cost? 2 THE CHAIRMAN: 3 Ms. Johnson, don't sit down, get 4 back here in front of your mic. You're our 5 resident dealing in the weeds dealing with 6 this stuff. 7 MS. BOATNER: 8 I mean, the affidavit of final cost 9 we can amend if we need to. So I just want to 10 make sure that we have -- still have that 11 capability with the APPR. 12 THE CHAIRMAN: 13 That's an excellent question. Any 14 comments from Ms. Porter? 15 MS. PORTER: 16 My understanding is, and Kristen is 17 the expert, but if it is still within the same 18 scope, than you should be able to do that. 19 THE CHAIRMAN: 20 Do we need to provide for that 21 ability in the rules? Ms. Stephanie? 22 MS. LeGRANGE: 23 Hey, guys, Stephanie LeGrange, 24 deputy general counsel for LED. 25 I think that was a discussion point Page 64
1 disposed of, but sometimes we have had 2 companies that, yeah, by March 31st they may 3 have what they think is an asset listing, but 4 then they may reallocate some costs or 5 whatever and that number changes. So will we 6 have the opportunity to provide an amended 7 APPR for that reason? 8 THE CHAIRMAN: 9 Why couldn't that just be in the 10 next year it's APPR? Why does it need to 11 happen? 12 MS. BOATNER: 13 So is it a cumulative number then? 14 Because if they change that number -- like, 15 let's say they complete assets this year and 16 we submit the APPR in March and it's for 17 \$500,000, and then in July of next year, they 18 true up some numbers, and now the new total is 19 \$600,000. If we submit it the following 20 March -- 21 THE CHAIRMAN: 22 I see your point. 23 MS. BOATNER: 24 So that would be one of my questions 25 is there capabilities to revise the APPR Page 63	1 for the working group. And I think as it's 2 currently drafted, it doesn't have a specific 3 provision to amend, just for cost. And I 4 think the rationale from staff on that was 5 that LED at that point in time isn't 6 necessarily concerned with cost. That might 7 be something for the assessors, but not for 8 LED until the affidavit of final cost, I 9 believe, until the final cost are in. But the 10 final cost. 11 THE CHAIRMAN: 12 Ms. Johnson? 13 MS. JOHNSON: 14 So I think it's not the cost that 15 we're worried with since this has always been 16 an asset-based program. So we had discussed 17 allowing amended APPR's in the same manner as 18 we have amended AFC's right now to include 19 additional assets with the correct taxing 20 years so they don't either receive too little 21 of an exemption term or too much of an 22 exemption term. 23 THE CHAIRMAN: 24 Have we provided for the amendment 25 in the rules or do we need to? Page 65

1 MS. JOHNSON: 2 I have to double check that, but 3 I'll make a note. 4 THE CHAIRMAN: 5 Will take that as -- okay. I think 6 I see the point. 7 MS. BOATNER: 8 Well, and if we're trying to be in 9 line with what's submitted to the assessor, we 10 want to make sure that we have matching 11 numbers as well. 12 THE CHAIRMAN: 13 That makes sense to me. 14 MS. BOATNER: 15 My other question is, should a 16 company opt out of, and I say "should," I 17 can't imagine a company that wouldn't. But 18 should a company decide to opt out of the jobs 19 and payroll components under the 2017 and 2018 20 rules, when would it be effective? So let's 21 say we presented our request to the board in 22 June. Would it be prospective for that year 23 or for the next year? So if we did it in '25, 24 would we still be responsible for filing the 25 2025 compliance and it would be effective for Page 66	1 April 30th for the prior year. 2 THE CHAIRMAN: 3 Okay. So if you did a contract 4 obligation -- a contract amendment in May, you 5 would not have to file anything for that year. 6 If you amended your contract in May of 2025, 7 then no jobs and payroll for May. If you do 8 it -- does that make sense? You're looking at 9 me puzzled. You're not convinced. 10 MR. MILLER: 11 Can I ask -- I know we can't because 12 the rules aren't final. If the rules were 13 final today and they can get it done before 14 the end of the year, would they file for the 15 '24 or they would be exempt for '24? 16 THE CHAIRMAN: 17 Yeah, it's not going to happen 18 before the end of 2024, but, yeah, 19 theoretically. If you get the contract and 20 ask for your amendment, which I want to 21 suggest that all of you have your request for 22 amendment ready to file as soon as the 23 board -- as soon as the rules are in place, as 24 soon as that contract and amendment is 25 approved by the board and it's signed by -- Page 68
1 2026? 2 THE CHAIRMAN: 3 I'm doing this off the top of my 4 head, so all of the scribes of the new rules 5 correct me. To me, it would be retroactive to 6 the amendment -- to the amended contract. You 7 have the responsibility until the contract is, 8 in fact, amended. So it would have to be 9 approved by the board and would be applicable 10 to that point forward. 11 However, Ms. Porter and Ms. Johnson, 12 and Ms. Stephanie, did we provide for retro 13 activity before the date of the contract? I 14 don't think we did -- I think it's a legal 15 matter. A contract is a contract until it's 16 changed. So that would be my gut check. 17 MS. BOATNER: 18 So if you make a request mid year 19 and it's approved, you're still responsible 20 for filing that year, but any year after would 21 be -- 22 THE CHAIRMAN: 23 When is the payroll -- jobs and 24 payroll report due? 25 MS. BOATNER: Page 67	1 and I would say -- I also know you have the 2 issue of getting a contract signed by the 3 governor's office. There's always a delay in 4 there. I would suggest that they make the 5 retro activity to the approval of the -- no, 6 it has to be the contract itself. It has to 7 be still -- the governor still has to accept 8 the amendment. 9 Anne, you're shaking your head at 10 me? Mr. Leonard? 11 MR. LEONARD: 12 [Inaudible.] 13 THE CHAIRMAN: 14 This ain't as easy as it looks, 15 guys. I promise you. 16 Mr. Leonard? 17 MR. LEONARD: 18 Jimmy Leonard with Advantous 19 Consulting. 20 Currently, if a company wants to 21 amend its Exhibit A so long as the approval 22 occurs in the year, that is the year of the 23 effective date. 24 THE CHAIRMAN: 25 You don't have to wait for the Page 69

1 governor's signature? 2 MR. LEONARD: 3 No, I'll have to wait until the 4 governor's signature. 5 THE CHAIRMAN: 6 If that's been the custom -- 7 MS. LEONARD: 8 So in '25, the compliance due for 9 '25 would be due in '26, but you would not 10 have compliance obligations in '25, '26, '27. 11 But you would owe '24's compliance in '25 12 regardless of when you made your request. 13 THE CHAIRMAN: 14 If you get it amended in '25, you 15 owe no compliance reporting for '26. 16 MR. MILLER: 17 The expectation is everyone's going 18 to get it done in '25. 19 THE CHAIRMAN: 20 Correct. 21 MR. MILLER: 22 So then you'll report '24, and then 23 your compliance fees for jobs will be over and 24 payroll will be over during '25 and you're 25 done. Page 70	1 maintenance as establishment. 2 THE CHAIRMAN: 3 Is that it? 4 MS. BOATNER: 5 That's all I have. 6 THE CHAIRMAN: 7 Thank you. 8 Mr. Broderick, come on up. 9 MR. BRODERICK: 10 Jesse Broderick with Sumit Credits. 11 I also want to thank you for taking the time 12 and really hard with everyone's amendments. I 13 think we are really getting close to being 14 where we need to be. 15 But my question dovetails off of 16 what Ms. Boatner said. That exact same 17 language is in the additions to manufacturing 18 as if it's eligible, but it's also in Section 19 453(A)(B) as ineligible. I just feel like 20 there needs to be some clarification because 21 it's confusing. Is it eligible or is it not 22 eligible? 23 THE CHAIRMAN: 24 We're intending to make it eligible. 25 If we have a clean up, we need to make, if you Page 72
1 MR. LEONARD: 2 The conversation is to align it with 3 the way the board passed a resolution as to 4 when the amendments to Exhibit A could occur, 5 and that was the year in which the approval 6 occurred. 7 THE CHAIRMAN: 8 Thank you for the clarification. 9 Another question, Ms. Boatner? 10 MS. BOATNER: 11 One more question. 12 In the draft rules, Section 541(2), 13 there's some definitions. It says maintenance 14 capital required environmental upgrades -- 15 capital upgrades and replacement reports 16 required in the rehabilitation and restoration 17 of an establishment to conserve as nearly and 18 as long as possible. The original condition 19 shall qualify as an addition to a 20 manufacturing establishment. 21 I just want to make sure I 22 understand that, because historically any 23 maintenance capital really didn't qualify. So 24 this is just strictly for the rehabilitation 25 and restoration of equipment, not general Page 71	1 would get with Ms. LeGrange and help identify, 2 because that, Jesse, just made an excellent 3 point. We're real good, but we may not be 4 perfect. And if y'all see these kind of 5 inconsistencies, we don't want to create the 6 inconsistencies. It's happened by oversight, 7 not by, you know, intent. So if you see those 8 kind of things that we need to straighten out, 9 let's notify us and we can get done. 10 Ms. Porter? 11 MS. PORTER: 12 Also, I want to remind everyone. 13 Like, if you happen to go home and read it 14 more, you can always send your comments, 15 feedback, recommendations to 16 itepcomments@la.gov. 17 THE CHAIRMAN: 18 Excellent point. Thank you for 19 saying that, Ms. Porter. Make sure nobody 20 missed that. If you get away from this 21 meeting or if you're watching this meeting or 22 listening to this meeting or hearing about 23 this meeting and you wait -- you've had an 24 opportunity to look -- and are the new rules, 25 the redline rules on the website now? Page 73

1 MS. PORTER: 2 Yes. 3 THE CHAIRMAN: 4 So if anybody wants to get a copy of 5 the recommended redline rules as they are 6 written today, they're on the website -- the 7 ITEP rules website. If you have comments that 8 you want to make, you can do it through that 9 portal, but we ask that you make them quickly 10 because we want to get the approval process 11 started on this -- initiated quickly. We're 12 going to talk about that schedule here in just 13 a minute. 14 But -- so, if you haven't had an 15 opportunity to or if you've gotten through 16 this meeting today and you're going, okay. I 17 kind of understand now. Let me go back and 18 read the rules and see how it works. We 19 welcome your comments. We want -- we need to 20 hear it, especially if you see, as Jesse did, 21 an inconsistency. We want to get those fixed. 22 MR. BRODERICK: 23 Thank you. I had two other items if 24 that's okay. 25 THE CHAIRMAN: Page 74	1 The other one was -- there has been 2 confusion in the past as we've tried to work 3 around the definition of rehabilitation and 4 restoration. You know, just to kind of say 5 the rehabilitation is defined as the extensive 6 renovation of a building or a project that is 7 intended to cure obsolescence or to repurpose 8 a facility. And in the past, there's been 9 some question about is it only available for 10 buildings, or is it supposed to be available 11 for, you know, equipment as well or a plant or 12 an industrial manufacturer. 13 THE CHAIRMAN: 14 In my world, it's everything. But I 15 don't want to just give you a flippant answer 16 on that. Because again, the philosophy is we 17 don't want to be encourage -- that's not the 18 right way to say this. 19 We don't want the exemption program 20 to discourage maintenance. We don't like 21 deferred maintenance. My personal experience 22 is when you have a facility that you're not 23 taking care of it, you're going to get to a 24 point no return where you end up shutting it 25 down because it's too expensive to fix it and Page 76
1 Go right ahead. 2 MR. BRODERICK: 3 Similarly, there is -- you know, it 4 talks about movable property being ineligible 5 under the ineligible section such as the 6 office furniture and fixtures. I understand 7 that. I get that. 8 Later on it talked about how 9 removable property is eligible if it remains 10 on the site. And I assume that you're 11 thinking forklifts, you know, certain things 12 that are that aren't involved with 13 manufacturing. So my suggestion would be 14 under removable property that's ineligible, 15 maybe be a little bit more clear to specify 16 that's not manufacturing-type equipment. Or 17 see if there's a way before tightening that up 18 a little bit. 19 THE CHAIRMAN: 20 So basically we're not talking about 21 FF&E as much as we're talking about 22 manufacturing-related moveable equipment such 23 as bulldozers, forklifts, et cetera, et 24 cetera. I see. Good catch. 25 MR. BRODERICK: Page 75	1 bring it back online. So we want to encourage 2 ongoing rehabilitation. So if it's not clear 3 that it applies to more than just building, 4 then provide us some suggestive language. 5 Because it is -- at least -- I can only speak 6 for Jones, but I think it's the working groups 7 mindset that we want to encourage keeping all 8 this stuff off up. 9 MR. BRODERICK: 10 And I think that kind of answers the 11 question around the restoration. And my 12 understanding is that the restoration is 13 geared more towards building and structures 14 are already too old and you're looking to kind 15 of bring those back on versus a rehabilitation 16 where it's curing obsolescence. 17 That's very helpful. I thank you 18 very much. Those are all of my questions at 19 this moment in time. 20 THE CHAIRMAN: 21 Thank you, Mr. Broderick. 22 Anyone else? Yes, sir, Mr. 23 Waguespack. 24 MR. WAGUESPACK: 25 Glenn Waguespack, St. James Parish Page 77

1 assessor. 2 I like to, first of all, say I know 3 how hard every anybody worked on this project. 4 It's complicated changes hard. I'm not sure 5 we streamlined it very much in the sense I 6 think we may have put the burden on the 7 assessor sort of. And I say that because how 8 will we -- with the APPR, how are we going to 9 know what assets? Is there going to be an 10 asset number? That's going to be a difficult 11 thing. If you provide a number, I don't know 12 how we're going to keep track of that. 13 THE CHAIRMAN: 14 It's going to be a one-page document 15 that just has \$5,000,000 on it? No. It's 16 going to -- what document are you getting 17 today? It's all the equipment, right? 18 MR. WAGUESPACK: 19 Normally, we get a LAT form. 20 THE CHAIRMAN: 21 Exactly. I think that goes to Mr. 22 Miller's question. To the extent that we can 23 mirror the LAT form with the APPR. We want to 24 give you as much detail as you need is what -- 25 I know that's the working group's attitude. Page 78	1 MR. WAGUESPACK: 2 So all I'm saying is that I just 3 hope that we can work with the APPR and LED to 4 make sure that we get the information we need, 5 so we're not trying to do this in the dark. 6 THE CHAIRMAN: 7 No, I think your point is 8 well-taken. I'm getting nods from the staff 9 that I think that's something we can work with 10 The Tax Assessor Association and make sure we 11 develop a form that gives you the data you 12 need. 13 MR. WAGUESPACK: 14 And we may have some suggestions 15 from The Assessor's Association, also. 16 THE CHAIRMAN: 17 We welcome it. 18 MR. WAGUESPACK: 19 And the tax commission. I think 20 it's about to be done on a bipartisan. 21 THE CHAIRMAN: 22 Yeah, we don't hold the key to truth 23 at wisdom here, so we need all the help we can 24 get. Mr. Miller is going speak for yourself, 25 Jones. Page 80
1 Is we want that APPR form. And I'll tell you, 2 maybe the solution, Mr. Waguespack, is that we 3 try to work with the assessor as we develop 4 what the APPR looks like. The rule provides 5 for the APPR. But to your point, it's only 6 useful if the APPR is a good document. And so 7 maybe we can work with your -- the tax 8 assessor association to help us give you a 9 document that provides you the information you 10 need. 11 MR. WAGUESPACK: 12 Yeah, I think that's the only -- the 13 median concern that I have is that, you 14 know -- I've been around a long time. And in 15 the past, we had one document, right? It was 16 the contract. You had a number of the 17 contract and a number at the bottom -- the 18 value at the bottom. A lot of times, you 19 know, the companies would just give us that 20 one number rather than break it down. Of 21 course in today's world, all those different 22 assets get broken out as to the depreciation 23 schedule. 24 THE CHAIRMAN: 25 Right, right, right. Page 79	1 So I think that, yeah, if we can get 2 that feedback from your groups, then I think 3 that will be very, very helpful. 4 MR. WAGUESPACK: 5 Thank you very much. And I know how 6 hard this is because I've read through it, and 7 I'm still trying to understand most of it. 8 THE CHAIRMAN: 9 This is not a one read and you get 10 it. I wish I could -- I wish I knew how to 11 write rules where you can do it with a pop-up 12 book. But I just don't know how to do it. 13 MR. WAGUESPACK: 14 But it into an AI program. 15 THE CHAIRMAN: 16 Yeah, right. No telling what it 17 would look like at the end of the day. 18 Any other questions? Yes, ma'am, 19 please come forward. 20 MS. CARLSON: 21 I am Lady Carlson with Together 22 Louisiana. 23 THE CHAIRMAN: 24 Lady Carlson, I hadn't seen you in a 25 long time. Page 81

1 MS. CARLSON: 2 I know. It's been a while. 3 THE CHAIRMAN: 4 Have you missed me? 5 MS. CARLSON: 6 I have. And they took our favorite 7 restaurant in New Roads. 8 THE CHAIRMAN: 9 Indeed. They took it away, didn't 10 they? 11 MS. CARLSON: 12 They took it away. 13 Just for clarity, except for Mega 14 Projects, is the split still 80/20? 15 THE CHAIRMAN: 16 Yes, ma'am. Yeah, 80/20 stays 17 there. The only thing that changes from the 18 '17-'18 rules is jobs and payroll go away. 19 But the numbers -- the 80/20 stays. 20 MS. CARLSON: 21 And then for clarity, because I'm a 22 little confused about the opt out. Is there 23 still a requirement for jobs? 24 THE CHAIRMAN: 25 No. The jobs and payroll will both Page 82	1 project? 2 THE CHAIRMAN: 3 Only if they've not started 4 construction. 5 MR. LAVERGNE: 6 They have not started construction. 7 THE CHAIRMAN: 8 Theoretically they could come and 9 apply under the 2024 rules and just not 10 proceed under the old contract. So, yes, 11 theoretically that -- if they've not started. 12 If they started construction, it's too late. 13 MR. LAVERGNE: 14 They have not started construction. 15 THE CHAIRMAN: 16 Theoretically they could. 17 MR. LAVERGNE: 18 Theoretically they could. That was 19 my question. 20 THE CHAIRMAN: 21 Indeed. Thank you for being here. 22 Any other questions or comments. 23 Ms. Boatner. 24 MS. BOATNER: 25 To his point -- Rhonda Boatner, Page 84
1 go away according to the executive order. 2 It's great to see you again. 3 MS. CARLSON: 4 Good to see you. 5 THE CHAIRMAN: 6 We would run into each other at 7 Satterfield's on weekends. My wife and I 8 would look up and go, that's Lady Carlson. 9 Any other questions or comments. 10 Yes, sir. 11 MR. LAVERGNE: 12 Scott Lavergne, Cameron Parish 13 Assessor. 14 How are y'all doing today? 15 THE CHAIRMAN: 16 We're great. Thank you for being 17 here. 18 MR. LAVERGNE: 19 Thank y'all. 20 My question is, and I keep going 21 back to it and going back to it is we've got 22 two contracts that have already been approved 23 by the governor and the whole nine yards. 24 They're 80/20 projects. Can they go and 25 reapply to try to get this new type of Page 83	1 Didier Consultants. 2 To his point, it says in Section 539 3 statement and purpose, Section C(2), the 4 provision set forth in this subchapter shall 5 not apply to projects with advances filed 6 prior to February 21, 2024, or ITEP projects 7 approved by the board prior to February 21st, 8 2024. 9 So if projects have been previously 10 approved by the board, then these rules -- are 11 they saying they shouldn't apply to them? Are 12 they not eligible? 13 THE CHAIRMAN: 14 That was not our intent. I know 15 that. 16 Ms. LeGrange, are you seeing -- help 17 me. 18 MS. BOATNER: 19 And my question is because there are 20 some projects out there that have just been -- 21 have incurred delay after delay after delay, 22 and they're going to be outside the two-year 23 default period. If they've asked for 24 extensions, they may be outside that extension 25 as well. Can we just cancel those contracts Page 85

1 and start the process over because they 2 haven't started construction? I'm a little 3 confused by this. Maybe I'm not reading it 4 correctly. 5 MS. LeGRANGE: 6 I think it's a great question. I 7 think as it's drafted, that exception, let's 8 call them old rule projects, allows them to 9 just amend their jobs and payroll requirements 10 under the exhibit. That is the only thing 11 they're amending down to zero. They still 12 have to comply with the old '17-'18 rules. So 13 in your situation, if you have a project that 14 wants to proceed under the new rules, they 15 would have to cancel out and reapply as Mr. 16 Jones just said. 17 THE CHAIRMAN: 18 So I think the question then 19 becomes, I guess, do we need to look at the 20 language that she cited to change the -- I 21 think would the process then be is that you 22 first have to cancel your old contract and 23 then apply under the new rules. I think that 24 would have to be the process. Does that make 25 that makes sense? Page 86	1 number that felt right. If y'all have 2 discussion about that, we're open to it. 3 Any other questions or comments? 4 Okay. Hearing none. 5 What I'd like to do now, let's talk 6 about the process of moving forward. Ms. 7 LeGrange, I probably need you at the table 8 now. 9 The question becomes, then how do we 10 get this process moving. The Administrative 11 Procedures Act is the -- is our rule book for 12 doing that. And Ms. LeGrange, and forgive me, 13 I don't know if I prepared you to talk about 14 this, but I think you can do it off the top of 15 your head because we've talked about it 16 enough. But kind of walk the committee 17 through what the process is from this point 18 forward. 19 MS. LeGRANGE: 20 Sure. From this point, it's really 21 whether this rules committee wants to 22 authorize the department to proceed to publish 23 a notice of intent or whether you want to 24 present a final rule for the entire BC&I board 25 to bless. But in either way, whoever you want Page 88
1 MS. BOATNER: 2 And one more comment on the Mega 3 Projects. I do appreciate the consideration 4 for the 200%, because as part of the initial 5 consultants group that drafted the rules, we 6 always felt like an arbitrary number was not 7 fair to say a Jackson Parish or Union Parish 8 or whatever, because, you know, if you put a 9 billion dollar threshold, they will never have 10 a Mega Project based on their history. So I 11 want to thank everybody that worked on that, 12 because I think that does help those rural 13 parishes. 14 THE CHAIRMAN: 15 To your point, when you get outside 16 of the river parishes, there's not a lot of 17 manufacturing going on. And so it's just the 18 way it is. You get north of Alexandria, the 19 number drops precipitously. So we try to make 20 it very local centric, if you will. 21 MS. BOATNER: 22 So thank you. 23 THE CHAIRMAN: 24 Oh, absolutely. 25 Again, the 200% percent, that was a Page 87	1 the authority to reside with, the department 2 will have to start by the 20th of any month. 3 So let's say the determination here today is 4 yes, LED proceed with these or substantially 5 the same as these, we would send it to the 6 register and they'd be published in December. 7 If you maybe want another around of revisions 8 or tweaks of fine tuning, then that would go 9 into December and publish in January. 10 THE CHAIRMAN: 11 So right now, in order for us -- 12 let's back up so everybody gets this in 13 context. 14 So let's say that we're able to 15 approve this -- theoretically we're able to 16 approve rules between now and November the 17 20th. The first publication would be -- 18 MS. LeGRANGE: 19 December 20th. 20 THE CHAIRMAN: 21 December 20th. And from the process 22 moving forward after December 20th would be we 23 would have to have a public hearing on the 24 rules within 45 days. 25 MS. LeGRANGE: Page 89

1 Correct. It's kind of the end of 2 January time frame. 3 THE CHAIRMAN: 4 Okay. And and then what happens 5 once we have the public hearing? 6 MS. LeGRANGE: 7 Then I think we have a public 8 hearing. And as the department does it in all 9 of its rule promulgation, I think the rules 10 committee and LED would review any additional 11 comments and decide whether any additional 12 revisions need to be made. If they don't or 13 if there's no comments or if it's just 14 everybody's in support of them is drafted, we 15 proceed and we can get them final in March or 16 April. Now, the kick up in that is, let's say 17 we have a public hearing and there are maybe 18 ideas that are presented, the committee really 19 believes further revisions are made, then 20 that's going to add another 60 to 90 days 21 because we have to revise it and then publish 22 it again and have another hearing. And then 23 we're outside that six months covered under 24 the second emergency rule. 25 It then gets complicated because Page 90	1 corresponding fiscal note that we can send 2 over to the legislative fiscal office because 3 they're going to look at it and look at our 4 numbers and go okay, you know, BC&I, what is 5 the fiscal impact of the changes you're 6 proposing? So that's the reason it gives them 7 some timet to look at it. 8 THE CHAIRMAN: 9 This is not any state money. There 10 should be very little fiscal note. 11 MS. LeGRANGE: 12 And I think it's a requirement under 13 the APA. 14 THE CHAIRMAN: 15 I get it. I get it. I get it. 16 Okay. So back to the committee 17 then. Here's the dilemma we are in. The 18 sooner we can approve the rules that have been 19 provided today, the better. The question 20 becomes, are you comfortable today pulling 21 that trigger, or do you want to wait until the 22 first part of December where the rules would 23 not then be presented and promulgated until 24 January 20th? I just need -- what are your 25 thoughts? What are your feelings? There's a Page 92
1 there is a -- inherently emergency rules is 2 supposed to be used, you know, as an emergency 3 measure, and they're not supposed to go on 4 indefinitely. So if we extend beyond that 5 emergency rule period, we will have to publish 6 an NOI within, I think it's, like, April or 7 May we're going to have to proceed with 8 something. Whether it's perfect or not, we've 9 at least got to start the final process. 10 THE CHAIRMAN: 11 So in order for the new rules to go 12 into effect as quickly as possible, the sooner 13 we give LED the go ahead to publish these 14 rules as is or with any additions that we want 15 to make to them in the immediate future, if -- 16 let's say that we can't get it done by 17 November 20th, which by the way, is only six 18 days late. If we can't get it done by 19 November 20th, then earliest that it will be 20 published would be January the 20th? 21 MS. LeGRANGE: 22 Correct. 23 And the reason for that is 24 complicated. But once we have the substance 25 of the rule, we have to also work on a Page 91	1 couple of different directions we can go. 2 This rules committee is authorized to give LED 3 the ability to go ahead and publish? 4 MS. LeGRANGE: 5 Yes. The full board addressed a 6 motion, you remember a couple of months ago, 7 and the authority resides now with this rules 8 committee. 9 THE CHAIRMAN: 10 Just for the record, that was when 11 Mr. Miller was in charge. 12 MS. LeGRANGE: 13 And it was a quick meeting. Very 14 quick. 15 THE CHAIRMAN: 16 That's what Mr. Miller did while I 17 was gone. So, in any event, which I think was 18 actually a very, very good move. So I give 19 you credit for that, Robby. 20 But the point is we can move forward 21 today or kind of a 1(a) if you all -- if the 22 rules committee wants to take a couple of days 23 to look at this given today's presentation, 24 absorb it, see if you have any other questions 25 or comments, we can set up a meeting next Page 93

1 week -- the first part of next week. That 2 would literally be a hopefully relatively 3 short meeting that would a motion and second 4 and any discussion about any changes. That 5 would then give Ms. LeGrange the opportunity 6 to start that process. Or we can wait and 7 give you time to do further work, and we could 8 do that and have such a meeting in the first 9 part of December. So that's kind of our 10 options right now. 11 Ms. Ardoin. 12 MS. ARDOIN: 13 So if we give them the go ahead and 14 we have a meeting -- to make the changes and 15 we have a meeting next week, they make any 16 changes we discussed or some tweaks? 17 THE CHAIRMAN: 18 They would have to get them done and 19 get them informed to be able to be filed by 20 the 20th. So we're talking about a meeting, 21 that would probably have to happen on Monday 22 or Tuesday if we do that so that the staff -- 23 Robin is looking at me like, what the heck ar 24 you doing, Jerry. Guys, I've been telling 25 y'all we're going to push this thing. The Page 94	1 In the afternoon. Actually -- yes, 2 in the afternoon. Actually, though, yeah, 3 Monday is probably better. 4 THE CHAIRMAN: 5 Monday is better. Okay. Then I 6 would say that we will set a meeting for 7 Monday afternoon. LED staff will find us a 8 room. I'm sorry? Yes, Ms. Simmons, LED staff 9 will find us a room to meet in. 10 I would anticipate -- one of the 11 things that I want us to do, Ms. LeGrange and 12 Ms. Porter, is the questions and issues that 13 were raised by Ms. Boatner and Mr. Broderick 14 today, we need to take a look at those between 15 now and Monday afternoon. And if we need to 16 make any further revisions, I want to see 17 those revisions by Monday afternoon. Robin is 18 looking at me. 19 MS. LeGRANGE: 20 Behalf of staff, if we're meeting 21 Monday afternoon and you would like, and I 22 understand your expectation to see a revised, 23 then I think we would respectfully suggest any 24 comments in writing to us. You know, by 25 Friday at noon or pretty soon for us to be Page 96
1 days are the days and the calendar is the 2 calendar. I don't get to change it. I don't 3 care that the governor's called a special 4 session. I didn't do that. He also told us 5 to get these rules in place. So, you know, 6 it's called moving it at the speed of 7 business, y'all. 8 So what is the pleasure of the 9 committee today? Mr. Miller could me on a 10 Monday afternoon? 11 MR. MILLER: 12 I would like to take at least a day 13 or so to consult with the people in the 14 industry in my area just to have this. I 15 mean, if I need to come back on Monday or 16 Tuesday, so be it. 17 THE CHAIRMAN: 18 What about you, Ms. Ardoin? I know 19 your calendar with teaching is what it is, but 20 I don't remember it. 21 MS. ARDOIN: 22 Monday or Tuesday is fine. 23 THE CHAIRMAN: 24 In the afternoon? 25 MS. ARDOIN: Page 95	1 able to make those effective changes. 2 THE CHAIRMAN: 3 That's fair. Here's the -- y'all 4 have had the rules for two weeks. The 5 committee has had the rules for a couple of 6 weeks. So I think that -- I'm hopeful that 7 your suggested revisions will be minimal, 8 because I think we would have gotten them 9 before now if they were, you know, really 10 critical. But I also recognize that there are 11 stakeholders that may want to, now that the 12 presentation has been made, may want to make 13 comment, but it's on you to get it to us 14 quickly. And if stakeholders want to be here 15 next Monday afternoon to make further comment, 16 we'll take comment at that time as well. 17 But, guys, here's the problem. If 18 we don't do it between now and November 20th, 19 we run the risk of pushing it out to the point 20 where being able to extend the 2024 emergency 21 rule becomes very complicated and perhaps 22 impossible. And so then we create a whole new 23 dilemma of now we've got limbo. And I think 24 that's the lava pit we're trying to avoid as 25 much as anything. Page 97

1 All right. So watch -- to the rules 2 committee watch your e-mails for a -- let's 3 call it -- I'm going to call it 1:30 Monday 4 afternoon. Ms. Simmons and group will find us 5 a room. It may be in a closet some place, but 6 we will figure it out. And at that point, the 7 goal will be to give LED staff the go ahead to 8 publish the revised rules as is or as may be 9 amended on Monday afternoon. 10 All right. Any questions or 11 comments? Yes, ma'am, Ms. Carlson. Wait 12 until you get to the mic, please. 13 MS. CARLSON: 14 Lady Carlson with Together 15 Louisiana. 16 And just for the record, we do think 17 there needs to be a job requirement. 18 THE CHAIRMAN: 19 I understand that. 20 MS. CARLSON: 21 I just needed to put that on the 22 record. 23 THE CHAIRMAN: 24 I understand Ms. Carlson, but the 25 governor disagrees. I serve at the pleasure Page 98	1 REPORTER'S PAGE 2 3 I, KRISTIE GARRISON, Certified Court 4 Reporter in and for the State of Louisiana, the 5 officer as defined in Rule 28 of the Federal Rules 6 of Civil Procedure and/or Article 1434(B) of the 7 Louisiana Code of Civil Procedure, before whom this 8 proceeding was taken, do hereby state on the Record: 9 That due to the interaction in the 10 spontaneous discourse of this proceeding, dashes 11 (--) have been used to indicate pauses, changes in 12 thought, and/or talkovers; that same is the proper 13 method for a Court Reporter's transcription of 14 proceeding, and that the dashes (--) do not indicate 15 that words or phrases have been left out of this 16 transcript; 17 That any words and/or names which could not 18 be verified through reference material have been 19 denoted with the phrase "(spelled phonetically)." 20 21 22 23 24 25 Page 100
1 of somebody, I presume the governor. All 2 right. Thank you so much. 3 Anything else for the good of the 4 order today? From the committee? From the 5 public? I hear a motion to adjourn? We have 6 a motion from Mr. Moss. Second from Mr. 7 Miller. All in favor say, "Aye." 8 (All respond.) 9 We are adjourned. Thank you very 10 much. 11 (Meeting concluded on/or about 3:05.) 12 13 14 15 16 17 18 19 20 21 22 23 24 25 Page 99	1 REPORTER'S CERTIFICATE 2 This certification is valid only for a 3 transcript accompanied by my original seal on this 4 page. 5 I, KRISTIE GARRISON, Certified Court 6 Reporter, in and for the State of Louisiana, as the 7 officer before whom this testimony was taken, do 8 hereby certify that to whom the oath was 9 administered, after having been duly sworn by me 10 upon authority of R.S. 37:2554, did testify as 11 hereinbefore set forth in the foregoing 100 pages; 12 That this testimony was reported by me in 13 the steno mask reporting method, was prepared and 14 transcribed by me or under my personal direction and 15 supervision, and is a true and correct transcript to 16 the best of my ability and understanding; 17 That the transcript has been prepared in 18 compliance with transcript format guidelines 19 required by statute or by rules of the board; 20 That I have acted in compliance with the 21 prohibition on contractual relationships, as defined 22 by Louisiana Code of Civil Procedure Article 1434 23 and in rules and advisory opinions of the board; 24 25 That I am not related to counsel or the parties herein, nor am I otherwise interested in the outcome of this matter. December 2, 2024, Baton Rouge, Louisiana. KRISTIE GARRISON, CCR CERTIFIED COURT REPORTER Page 101

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