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STATE OF LOUISIANA
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF COMMERCE AND INDUSTRY
RULES COMMITTEE MEETING
INDUSTRIAL AD VALOREM TAX EXEMPTION PROGRAM RULES
BEING HELD ON MONDAY, NOVEMBER 18, 2024
617 NORTH THIRD STREET, FLOOR 1, LABELLE ROOM
BATON ROUGE, LOUISIANA

REPORTED BY: BETTY D. GLISSMAN, CCR

1	I N D E X	1	CHAIRMAN JONES:
2		2	If we can get started. We will call the
3		3	Rules Committee of the Board of Commerce and
4	PAGE	4	Industry meeting to order. Today -- what is the
5		5	date? Monday, November 18.
6		6	Ms. Simmons, if you will call roll, please.
7	CAPTION	7	MS. SIMMONS:
8		8	Good afternoon, everyone. Jerry Jones?
9	APPEARANCES	9	CHAIRMAN JONES:
10		10	Present.
11	PROCEEDINGS	11	MS. SIMMONS:
12		12	Kyle Polozola?
13	REPORTER'S CERTIFICATE	13	MR. POLOZOLA:
14		14	Present.
15		15	MS. SIMMONS:
16		16	Letti Ardoin?
17		17	MS. ARDOIN:
18		18	Present.
19		19	MS. SIMMONS:
20		20	Robby Miller?
21		21	MR. MILLER:
22		22	Present.
23		23	MS. SIMMONS:
24		24	Stuart Moss?
25		25	MR. MOSS:
	Page 2		Page 4
1	APPEARANCES:	1	Present.
2	BOARD MEMBERS:	2	MS. SIMMONS:
3	CHAIRMAN JERRY JONES	3	Mr. Chairman, we have a quorum.
4	MR. KYLE POLOZOLA	4	CHAIRMAN JONES:
5	MS. LETTI ARDOIN	5	Great. Thank you very much.
6	MR. CHARLES "ROBBY" MILLER	6	First of all, a point of personal
7	MR. STUART MOSS	7	privilege, I want to extend my appreciation to
8		8	LED staff as well as a number of stakeholders
9	STAFF MEMBERS PRESENT:	9	since our meeting last Thursday. They have
10	ROBIN PORTER	10	worked to make edits to our rules to take care
11	FRANK FAVALORO	11	of some inconsistencies that were discovered and
12	STEPHANIE LeGRANGE	12	did make some clarifying edits. We appreciate
13	PERRY JOHNSON	13	that work very, very much. I know we also have
14	KRISTIN JOHNSON	14	some further comments from people that we will
15	DEBORAH SIMMONS	15	probably hear from today.
16	RODNEY BARNES	16	Just kind of a level set. This is my goal
17	KRISTEN JOHNSON	17	for today's meeting. I want to work through the
18	TEDRA CHEATHAM	18	issues that people may have, any questions that
19	ANNE VILLA - DEPUTY SECRETARY	19	we need to resolve within the Committee. I am
20	MATTHEW FAIRBROTHER	20	going to have some points that I want us to
21		21	think about. But at the end of the day, I am
22		22	hoping that we will actually have edited the
23		23	document. At least have Ms. LeGrange so that
24		24	you have -- we agree within the Committee on
25		25	language today so that we can meet our
	Page 3		Page 5

1 Wednesday's goal of publishing these rules to 2 start the APA process. 3 So if everybody is in one accord -- let me 4 go through -- I have a few things that I want to 5 raise and then I will -- I know we have some 6 people in the audience who want to speak on a 7 couple of issues. So let me have mine first and 8 then we can work through it as we need to. 9 Ms. Porter, Ms. Johnson, and Ms. LeGrange, 10 why don't y'all go ahead and come to the table 11 so that we can have a conversation as needed. 12 And, folks, what you are about to 13 experience is what we have been trying to avoid 14 for public meetings and that is literal 15 negotiation of language in an open meeting. It 16 is difficult. It is time-consuming and it's 17 tedious, but it is the kind of thing that must 18 be done in order to have these rules in final 19 order. 20 Okay. Let's turn to page 3. Under the 21 "Definition of Annual Project Property Report." 22 That definition is simply not complete to me. 23 All that it refers to is the documentation of 24 any asset or group of assets being placed in 25 service. Page 6	1 Yes, Stephanie. 2 MS. LEGRANGE: 3 If I could. Could we say "may include but 4 limited to"? To allow the department -- 5 CHAIRMAN JONES: 6 Yes, yes. Obviously, I want the document 7 to be as complete as possible, but I think there 8 are certain basic information. What I believe 9 we are looking for in an APPR -- again, this is 10 the main document, the main filing that's going 11 to be done by the company during the life of the 12 project, and I think the main thing we want to 13 know is what progress was made during the last 14 calendar year and/or any assets. Now, there may 15 be other things that y'all are aware of that 16 need to be reported in there as well, let's make 17 that list, but those two from my point of 18 reference is what we need. 19 MS. JOHNSON: 20 I just think in Section 559-B 1 and 2, 21 because the APPR section does list out what it 22 does need to include but not limited to. 23 CHAIRMAN JONES: 24 Okay. Then all we need to say under APPR 25 is that what is required by Section 559. Page 8
1 It was my understanding that the APPR 2 would be an actual -- actually a report on the 3 progress of the project and not just the issue 4 of what's going into -- what is going into 5 service the last -- the last 12 months. 6 Am I incorrect or did I -- am I missing 7 something? 8 MS. PORTER: 9 You are not incorrect in that. You are 10 correct. 11 CHAIRMAN JONES: 12 So what I would like to do then is amend 13 the definition of any project property report to 14 include a description of the project process -- 15 excuse me, the project progress over the 16 preceding -- during the last year. I don't know 17 if that's a calendar year, however we are doing 18 that, under the brief -- for the previous year 19 and to basically describe the project from the 20 process and to document any asset or group of 21 assets being placed in service. 22 If there are other things that need to go 23 in there that y'all are aware of that's not 24 coming to the top of my head, we need that in 25 there as well. Page 7	1 MS. JOHNSON: 2 Okay. 3 CHAIRMAN JONES: 4 That might be the easiest way to do it. 5 MS. JOHNSON: 6 That's fine. 7 CHAIRMAN JONES: 8 Okay. If you want to go -- 9 MS. JOHNSON: 10 That's good. 11 CHAIRMAN JONES: 12 Very good. That's exactly -- exactly. 13 That's why people who are more conversed in this 14 than I are critical to this process. 15 One thing I want to say. It is -- at 16 least in my world and I think we have discussed 17 this in the past, any defined term in the rules 18 is usually capitalized, and I know we haven't 19 gotten that done in this set of rules. I think 20 that's a technical correction that can be made 21 later. But I want to make a note that it is a 22 technical correction that needs to be made 23 later. Any defined term that's used in the body 24 of the rules should be capitalized. That way 25 they know to look to the definition for what Page 9

1 that word means. Any issue with that? 2 MS. PORTER: 3 No. 4 CHAIRMAN JONES: 5 Great. Let's go to page 7 of the rules 6 that you have given me. I am looking at 7 Section 547, Letter D. "Project application 8 shall include, but not be limited to the 9 following information: A project description, 10 location of the project." And then you went on 11 to say that "They can provide -- they are not 12 required to, but they can provide a legal 13 description, a survey, or a boundary map." 14 Ms. Porter has explained to me that the 15 reason for that was some administrative concerns 16 from Ms. Johnson and it is just a matter of 17 being able to get that kind of information, and 18 I understand that. But I don't -- I don't 19 think -- I think if we don't put the requirement 20 for a property legal description as a 21 requirement, it's going to make our project 22 description process meaningless. Because even 23 if you allow for a boundary map without it being 24 a legal description, you are still not going to 25 know what the boundary is. A boundary map is Page 10	1 map. That -- that if you have those two things, 2 both the tax assessors and you as having to 3 enforce and determine where -- whether a 4 particular piece of equipment is on the project 5 site or not, you are going to have all of the 6 information that you need. But without that, 7 you won't. 8 MS. JOHNSON: 9 Okay. It was more of -- I think it's also 10 more of a concern of applicants knowing how to 11 provide that sort of information. That is going 12 to have to be on a sliding curve. 13 CHAIRMAN JONES: 14 Honestly, if anybody who has either bought 15 a piece of land or has leased a piece of land, 16 the property description is in that document. 17 Now is that going to be a change, I don't think 18 so because people who are in commerce, most 19 people understand legal -- if they bought a 20 house, they understand what a legal description 21 is. So I think it's something -- it may be -- 22 there may be a learning curve. But, listen, the 23 way these rules are changing, this is going to 24 be a learning curve for everybody on a lot of 25 different stuff. Page 12
1 useless because that can be if -- you know, John 2 Doe doing his project, he may just get a map and 3 draw red lines on a map. That's not going to 4 work. 5 MS. JOHNSON: 6 I think our understanding was if a project 7 description can -- or a project location can be 8 simply described just a municipal address, that 9 would be sufficient. 10 CHAIRMAN JONES: 11 No. That's not -- that's not been my 12 frame of reference. In our discussions that 13 we've had, I have wanted to describe the project 14 by legal description for a particular reason. 15 Because if we are going to look -- if we are 16 going to look from an enforcement perspective or 17 from the tax assessor's perspective, we are 18 going to look to see what manufacturing is going 19 on within the project site. The best way to do 20 that is to look at boundaries. And the only way 21 to look at boundaries is with a public legal 22 description. 23 Now, if -- having said that, in my world, 24 what would be perfect is a legal description 25 plus a survey with that legal description on the Page 11	1 So what I would like to see happen -- and, 2 guys, my personality is such that I can go 3 dogmatic. If somebody on the Committee 4 disagrees with me, please, you know, tap me on 5 the shoulder and say, Jones, you're wrong. But 6 the way we had it originally written, Number 1 7 under Letter B -- excuse me, Letter B, Number 1, 8 "Documents that further define and shows the 9 boundaries of project some" -- scratch that. I 10 am sorry. 11 Letter B, "Project application shall 12 include but not be limited to the following 13 information: A project description" -- and what 14 I would like it to read is "legal property 15 description of the project site." And then 16 obviously there will need to be edits to 17 Number 1 there. If they can scratch the word 18 "legal description" under Number 1 and if they 19 want to provide a survey or boundary map, that's 20 great. But I want a property legal description 21 in the application. 22 Anybody on the Committee have a comment? 23 MR. MOSS: 24 I have a quick question I want to make. 25 Whenever you say "project site," you could have Page 13

1 a piece of property that's 25 acres and the 2 project site is 10 acres inside of that. You 3 want the 10 acres legally described? Or the 25 4 acres legally described? 5 CHAIRMAN JONES: 6 That's a really good question and an 7 important point. Every project -- remember, 8 this is not contract basis; this is project 9 based. And if you have -- for example, if you 10 have -- you have Train 1 and Train 2, and your 11 project deals with Train 1, it would be the 12 legal description for Train 1. If it 13 involves -- now it could involve both Trains 1 14 and Trains 2. You could have a complete 15 refurbishment of all of your pipe racks and your 16 pipes throughout their entire system. And if 17 that's -- if that includes your entire thousand 18 acres, then so be it. But the project will be 19 defined by its boundary. And -- and then within 20 that map, within those boundaries, anything 21 that's manufactured related will be included -- 22 can be included. 23 MR. MOSS: 24 So to clarify, the property legal 25 description is not -- it includes the project Page 14	1 But on page 10 under Section 557-A. We referred 2 to the "local ITEP committee's determination," 3 that should be recommendation. I know we made 4 that in several places, but we just need at some 5 point come back and make sure we catch that in 6 all of them. 7 And I think that's my list. Just one 8 second, please. 9 While I'm getting organized, any other 10 Committee members have suggested edits or 11 changes that they see necessary through this 12 latest set of rules? Anything at all from the 13 Committee? Hearing none. 14 Anything from LED as far as additional 15 edits that y'all saw necessary after these -- 16 this version came out? Okay. 17 Then, I know that Ms. Mandi Mitchell has 18 asked for the opportunity to come speak. 19 Ms. Mitchell. 20 Ms. Mitchell, if you will just state your 21 name for the record, please? 22 MS. MITCHELL: 23 Okay. Mandi Mitchell, President and CEO 24 of the Lafayette Economic Development Authority, 25 Board member, Secretary of Louisiana Economic Page 16
1 legal description. 2 CHAIRMAN JONES: 3 Yes. 4 MR. MOSS: 5 The project legal description is included 6 in the property? 7 CHAIRMAN JONES: 8 Yes. 9 MR. MOSS: 10 Two different documents, maybe three, 11 maybe five. 12 CHAIRMAN JONES: 13 Correct. It all depends on what projects 14 you want in the application, exactly. 15 MR. POLOZOLA: 16 So it could be a legal property 17 description of the project site or sites? 18 CHAIRMAN JONES: 19 Correct. Correct. 20 MS. PORTER: 21 As long as it is project specific. 22 CHAIRMAN JONES: 23 Okay. All right. Let's see if there is 24 anything else. There is a minor thing and I 25 don't know this is the only place I caught it. Page 15	1 Alliance for Development, formally LEDA, and 2 Chairperson for the Regional Economic Alliance 3 of Louisiana representing eight regional 4 economic development organizations. 5 So I wanted to come today and just share a 6 couple of comments. First of all, thank you--all 7 to the Committee and thank you to LED for 8 affording the opportunity for all stakeholders 9 in this program to weigh in to the rules-making 10 process. I am going back to the transition 11 committee work that was done for Governor Jeff 12 Landry, and ITEP rose very high on the list of 13 things that needed to be revisited and looked at 14 and improved and streamlined for our state's 15 competitiveness and for the way that we convey 16 to manufacturers the value we placed upon them 17 in Louisiana. 18 So I just wanted to say thank you to the 19 Committee. I know it's been an arduous process. 20 I know y'all are glad you are nearing the light 21 at the end of the tunnel. And thank you to LED 22 for giving business and industry, local 23 government, assessors, economic developers, 24 incentive consultants, everybody who has had a 25 chance to be at the table. I want to just Page 17

1 praise the streamlining of the approval process. 2 Was it 15 steps before? 3 MS. PORTER: 4 More than that number. 5 MS. MITCHELL: 6 And with it down to five, that is -- I 7 looked at that -- the chart. I am looking at 8 it, like, that's really cool. It looks like at 9 least there is only -- it's been consolidated to 10 maybe five major intervals. Five big buckets of 11 activities, but, yes, technically more than 12 that. 13 But the process being streamlined is 14 massive for -- for a company. It's a big step 15 in the right direction. I also really 16 appreciate the ability for local governments to 17 weigh in and begin that -- their vetting and 18 local review process before that project comes 19 to commerce and industry. That was one of the 20 process improvements. And quite honestly, some 21 companies and local economic developers 22 organically began doing that under the previous 23 set of rules so as to avoid any confusion by the 24 time the application got to commerce and 25 industry that, you know, now we can answer the Page 18	1 highlight in the draft rules which are I will 2 say mostly in alignment with the executive 3 order, and it could be an inadvertent issue but 4 there is a discrepancy with executive order and 5 within the rules themselves between Section 6 541.2 and 543 where we talked about ineligible 7 property being required, environmental upgrades, 8 and maintenance. And then, with a caveat, 9 replacement parts. 10 And so the way it's drafted now, I just 11 believe it would cause confusion and could leave 12 the department up to challenges if a company 13 were to read the two different sections and then 14 reverse what has been a policy and reverse what 15 is stated in the executive order that required 16 environmental upgrade and maintenance be 17 disallowed and ineligible, but replacement parts 18 with the caveat given in the rules are eligible. 19 And so there is -- to me there is an easy 20 fix on properly constructing that sentence to 21 convey the policy decisions that I believe was 22 made and is clearly placed in executive order 23 regarding what is ineligible for the program. 24 The only other -- it's not really a 25 question, it's more of me and a few others Page 20
1 sentiments of the local government. I think the 2 proposed rules are fair in that it provides an 3 opportunity for existing contract holders to 4 reposition themselves under the new framework. 5 There is nothing more daunting than keeping up 6 with multiple different contracts under a 7 different set of rules. And I know it's 8 daunting for the department to have to 9 administer that. So over time for those 10 companies that choose -- those manufacturers 11 that choose have that option to fall under the 12 current framework. The predicability is great 13 in the new rules and the new program in the 14 framework. As you can imagine, manufacturers, 15 especially the ones that we are trying to 16 attract to Louisiana, they're making significant 17 capital investments, and oftentimes they are 18 making these decisions years in advance and they 19 are contemplating their investments and where 20 they are going to make those investments around 21 the country far in advance of the time in which 22 they need to submit an application to a 23 particular state. So the predicability is 24 great. 25 There is just one area that I wanted to Page 19	1 having to get accustomed to the process with the 2 APPR, with the project period, the exemption 3 period, and the contract and there being 4 multiple moving parts such that you could 5 conceivably have a company that has a project 6 for which some of the equipment exceeds a 7 ten-year exemption. So it's just a little 8 confusing. 9 I am thinking about when we went through 10 the second iteration of the rules under the 11 previous administration, we needed to adjust 12 those rules to adapt to massive 13 multibillion-dollar projects. I will use the 14 LNG facility as an example. You would have the 15 same project, which is envisioned to be 16 installed over multiple years, and you could 17 have two or three years down the road a train 18 installed, and so that was a different phase. 19 So my only suggestion is to contemplate a 20 way to make it more clear that when that company 21 is submitting their definition of their project 22 that they envision that project to be done in 23 phases because it makes all of the sense in the 24 world that the entire investment has to work 25 together. It's interrelated. It's integral, Page 21

1 but the investment may not all be made at the 2 same time. 3 So I am not an assessor, and I wouldn't 4 want to be having to make sure you keep track of 5 this and make sure that those different phases 6 are afforded the same ten-year exemption, 7 although they may not happen in the same year 8 when it's invested. So it's just someone who 9 has been looking at the program for over ten 10 years having to adjust to the framework with the 11 Annual Project Property Report; is that right? 12 Just learning my new acronyms. 13 Those are just two more technical -- well, 14 one policy and one technical. I would just 15 suggest to take a look at and the way the 16 construction of the sentence in 541.2, and how 17 that relates to 543, and how that relates back 18 to the executive order. 19 CHAIRMAN JONES: 20 If I may, Ms. Mitchell, let's deal with 21 541 to the maintenance capital environmental 22 upgrades and equipment. I am not sure I am 23 following you because the executive order said 24 we are not going to do miscellaneous capital 25 additions. Page 22	1 away from that facility than to come in and do 2 the upgrades or the maintenance that's needed. 3 And so the concept of the Committee was instead 4 of not incentivizing that maintenance, we should 5 incentivize taking care of your property. 6 If you want to -- if you want to come in 7 and paint your office, nobody is going to file 8 that as a project for ITEP. But if they want to 9 come in and paint the office plus do a complete 10 rebuild of the pipe racks and reinsulate the 11 pipes all in one big project, why shouldn't we 12 incentivize that. 13 If it's something that keeps the facility 14 up to grade so that the company can keep 15 manufacturing whatever it's manufacturing for 16 another ten years, that's something in our minds 17 at least it should incentivized. And it was 18 again my understanding we explained this to the 19 Secretary and she had conversations with the 20 Fourth Floor and that was going to be 21 acceptable. If I am wrong about that, somebody 22 needs to correct me. But that was -- that was 23 where we were going with that. 24 On the required environmental upgrades, 25 frankly, I think that I agree with you. I think Page 24
1 MS. MITCHELL: 2 Yes. And it also says "not required 3 environmental upgrades." 4 CHAIRMAN JONES: 5 Right. 6 MS. MITCHELL: 7 And not maintenance capital. 8 CHAIRMAN JONES: 9 I am going to get to that. 10 MS. MITCHELL: 11 Right. 12 CHAIRMAN JONES: 13 Here is the dilemma. It was my 14 understanding that we had this discussion with 15 the Fourth Floor after the EO was handed down. 16 But on this phase of "capital edition," we are 17 not trying to revise that. That's clear. But 18 the concept was and the Committee had the idea 19 of we want to incentivize ongoing maintenance of 20 the project. The worst -- before you raise your 21 eyebrows, this is the logic. The problem if you 22 don't -- if you don't have a facility that 23 deferred maintenance arises to such a point that 24 it becomes a well that's too deep to fill. And 25 as a result, the company -- it is easier to walk Page 23	1 that the word "required" and "to" should be 2 deleted. I think we should incentivize 3 environmental upgrades. 4 If there is, for example -- 5 MS. MITCHELL: 6 You mean proactive? 7 CHAIRMAN JONES: 8 Yes, exactly. Environmental, not one -- 9 and for those of you who aren't -- hadn't been 10 living with this for the last few months as I 11 have, the difference is required environmental 12 upgrades to those that are required as a result 13 of an enforcement action. 14 I can make the argument, actually, because 15 I have been involved with this, where there are 16 enforcement actions against an entity where 17 upgrades were required where they had never been 18 required before. And I don't know why we 19 shouldn't incentivize that because all of a 20 sudden the EPA's rules changed or the law 21 changed and now all of a sudden they have got to 22 be thrown in there. But I am not going to die 23 on that hill. But I do believe that under 2, 24 if -- and, Stephanie, this is where y'all want 25 to start listening -- I think if we deleted the Page 25

1 word "required" and then came up with a new 2 definition for environmental capital upgrades 3 and they can either define those upgrades that 4 are not required by enforcement action. 5 MS. JOHNSON: 6 If we have already required environmental 7 capital updates, are you saying that we need to 8 take out the word "required"? 9 CHAIRMAN JONES: 10 No, no, listen carefully. In 2, take out 11 the word "require," out of 541.2. A new 12 definition. You have required environmental 13 upgrades and now you are going to have 14 environmental upgrades -- environment capital 15 upgrades. 16 MS. JOHNSON: 17 Two different. 18 CHAIRMAN JONES: 19 Two different ones. Environmental capital 20 upgrades, required capital environmental 21 upgrades. The requirements are those that are 22 required by enforcement action. Environmental 23 capital upgrades for those that are not required 24 by environmental action. 25 Does that make sense? Y'all got it? Page 26	1 upgrades that are beneficial, then by all means. 2 On the maintenance part, again, that is 3 a -- that is a policy shift. That is a major 4 policy shift and I must have missed the memo on 5 that one. That if a company wants to remain 6 competitive and in the business, the company is 7 going to maintain their facility. 8 So -- but again, you-all are in the seat 9 that you are in for a reason. So you-all are 10 going to make the decision, the final decision 11 on maintenance. But again, that was -- I have 12 definitely missed that conversation of the 13 policy shift and the way the program -- 14 honestly, I came today thinking it was a 15 sentence construction issue on 541.2. 16 CHAIRMAN JONES: 17 A what construction? 18 MS. MITCHELL: 19 The way the sentence was constructed in 20 the comment rules for 541.2. I honestly thought 21 it was a technical grammatical issue. If it is 22 the way the program had been administered is 23 maintenance capital and required environmental 24 upgrades were not eligible, but the latter part 25 of the sentence being replacement parts were Page 28
1 Because I think -- I think Ms. Mitchell's 2 point is what -- like I say, I can draw 3 distinctions to where I think we ought to 4 incentivize the requirement as well. I think 5 those are going to be the exception rather than 6 the rule. 7 MS. MITCHELL: 8 Yes. And I do know in other states -- 9 it's a mixed bag. In other states, proactive 10 required -- proactive environmental upgrades are 11 incentivized. But if the federal government has 12 a rule or reg that in order to operate you have 13 to make an upgrade, then the company, if they 14 want to stay in business, is going to do it. 15 And so we do have to make sure that this program 16 is maintaining its status as an incentive. 17 So, you know, that was just a 18 conversation -- a running conversation about 19 what other states are out there that provide an 20 exemption on a program that's already generous, 21 what other states out there provide an exemption 22 from required environmental upgrades. So I do. 23 I agree with you. That if it's proactive and a 24 company is, like, ahead of the curve and they 25 are voluntarily getting out ahead and making Page 27	1 eligible if they fall under this description of 2 being required to rehab or restore the 3 establishment or conserve it for as long as 4 possible to its original condition. 5 And so I -- like the way I honestly 6 thought, it would be simple just add a semicolon 7 between maintenance capital and required 8 environmental upgrades. Because "period," the 9 way the program should be administered, those 10 were not eligible for the program, but I have 11 been educated this morning. 12 CHAIRMAN JONES: 13 This was a matter of a great deal of 14 discussion within the working group and the 15 change. Now, I will say this. I think that the 16 word "maintenance capital," we had gotten to 17 direction from the Secretary that we shouldn't 18 be using the word "maintenance capital" for all 19 of these reasons. But I have a feeling that 20 change will get made between now and Wednesday, 21 but to be something besides maintenance capital. 22 But the point is -- and again, I just want to 23 make sure that the record is clear in case we do 24 have to come back and visit this later -- the 25 idea is if we can make sure -- because I take Page 29

1 issue with the statement that if a company is 2 going to spend the money, it needs to remain 3 competitive. That's not always true. If the 4 margins are some things that they have to put 5 off maintenance for one year, then all of a 6 sudden COVID happens and now they have to put 7 them off for three years, and now all of a 8 sudden five years out, and again the hole has 9 been dug so deep that they don't have the money 10 to crawl out of it, but yet somehow with this 11 incentive now it makes sense. We have now just 12 linked them to the life of that facility for 13 another five years, ten years perhaps. 14 So I think the point is is that we want to 15 make sure -- and I agree that ITEP is a very 16 generous program. But I read an article this 17 week that says it is the most generous in 18 country. That's just not so. 19 MS. MITCHELL: 20 It is because we -- 21 CHAIRMAN JONES: 22 No. It's not. Because Ohio, for example, 23 does not tax personal property. And personal 24 property is defined as all equipment, pipes, and 25 everything else. They don't tax it at all. So Page 30	1 have to help me back to that one. 2 MS. MITCHELL: 3 Yes. And I do want to clarify. When I 4 said "most generous," I don't mean that 5 disparagingly. I want the program to be 6 competitive. And when I am sitting in the room 7 with a site selector, I am making sure they know 8 the tremendous benefits and competitiveness 9 compared to other destinations that we are 10 competing with. So, please, I don't want anyone 11 to leave here thinking that I meant that comment 12 in a disparaging way. I did not. That is 13 helping me to be great at my job, quite frankly. 14 CHAIRMAN JONES: 15 Thank you for that. 16 MS. MITCHELL: 17 The point -- one of the comments that I 18 would make regarding that is you will be hard 19 pressed to find other states that include school 20 millages. So the Ohio thing, the way their 21 program is established, yes, that is 22 tremendously beneficial for manufacturers. And 23 we do go toe to toe with companies in Ohio 24 occasionally. 25 So the APPR, I was -- I was really just Page 32
1 when you get your -- if you get your ITEP 2 program in Ohio, you don't even start with 3 the -- all you are getting an exemption on is 4 the land and the buildings. If you go look at 5 the petrochemical facility in Ohio, all of the 6 equipment out there is not taxed at all; not ten 7 years, but forever. 8 So when we are competing with states like 9 that, these kind of changes -- these kind of 10 additions and incentives matter, I believe. I 11 am not in the profession as you are. I know 12 that. But I have been thinking about this stuff 13 for 16 years now so I know a little bit more 14 than I did. I may not be an inch deep or a mile 15 wide, I am probably two or three inches deep and 16 a mile wide. 17 But still and all, I think the internal 18 discussion with the working group is is we want 19 to make sure that maintenance is something that 20 we don't want to be an obstacle. And if there 21 is a possibility that the ITEP program can make 22 a difference, we want the maintenance done. So 23 that is what we get. 24 Now, your second question, I didn't follow 25 your second point that -- so you are going to Page 31	1 trying to wrap my mind around you have the 2 exemption period, you have the Annual Project 3 Property Report where any time during the 4 ten-year window a company could use that APPR to 5 establish an exemption for a particular asset 6 that they added to their facility any time 7 during their ITEP contract. 8 CHAIRMAN JONES: 9 It was in the project application. It was 10 named in the project application. 11 MS. MITCHELL: 12 Right. 13 MS. PORTER: 14 It's also during the time if the project 15 is completed, that's the time that they have. 16 MS. MITCHELL: 17 Right. That's the part that I didn't see 18 a reference to the ten-year exemption in any of 19 those terms that are interrelated. You had the 20 project period, the ITEP contract, the Annual 21 Project Property Report. So it was just a 22 little bit difficult to follow even when you put 23 all of those terms together in one place trying 24 to figure out where -- where is the -- where is 25 the definition where everything fits into a Page 33

1 specific project and a specific defined time 2 frame. 3 CHAIRMAN JONES: 4 Ms. Johnson. 5 MS. JOHNSON: 6 I think that is explained in the 7 definition of project and the definition of 8 project period. And we did add to include that 9 the project application should clearly define if 10 there are years within the project period where 11 assets will go into service. So without using 12 the term "phases" or "phasing," but essentially 13 the spirit of phasing, right. 14 CHAIRMAN JONES: 15 Exactly. I think that you are right. I 16 think where we are is that if somebody comes in 17 and they are going to have three phases, they 18 going to have three trains for an example. 19 Then, the contract is a ten-year term or 20 potentially a ten-year term. But some of those 21 may not go into service until year nine. 22 MS. MITCHELL: 23 Right. 24 CHAIRMAN JONES: 25 And that's where the ten-year exemption Page 34	1 It's not -- you are not -- you don't somehow 2 bootstrap yourself into the other one. You got 3 to come in and make a case for the third one 4 now. 5 MS. PORTER: 6 That wasn't part of the original project 7 description. 8 CHAIRMAN JONES: 9 Right. The project description is 10 attempting to help the company identify exactly 11 what -- and not just the company but tax 12 assessors and everybody else that this is what 13 we are talking about. So the project 14 description will become a critical piece of the 15 application. 16 MS. MITCHELL: 17 Yes. I think that's it very -- this is 18 another point I forgot to make which I talked 19 about how great it streamlined where you have 20 that project application and not so much in 21 advance. The advance played a role, but now 22 it's the project application that's putting 23 everybody on notice in advance. I am company 24 so-and-so, I am making this big investment. And 25 by the way it's going to have phases. Page 36
1 begins. 2 MS. MITCHELL: 3 Right. And that was something you may 4 remember, Jerry, that was something under the 5 second iteration of the previous administration 6 that we had to address -- 7 CHAIRMAN JONES: 8 Exactly. 9 MS. MITCHELL: 10 -- with these massive multibillion-dollar 11 LNG projects. And we didn't want to, you know, 12 penalize those companies if a train -- part of a 13 big project or investment -- were coming in year 14 five or six. I mean, it was already getting so 15 old. 16 CHAIRMAN JONES: 17 What I anticipate happening is if you have 18 a two-train project and then all of a sudden 19 they get into year four or five and decide there 20 is a third train, it's going to be a new 21 project. 22 MS. MITCHELL: 23 Got you. 24 CHAIRMAN JONES: 25 It's a new application at that point. Page 35	1 CHAIRMAN JONES: 2 Yes. 3 MS. MITCHELL: 4 Yes, I think that's great. 5 CHAIRMAN JONES: 6 Very good. Anything else? 7 MS. MITCHELL: 8 No. Thank you. 9 CHAIRMAN JONES: 10 Anyone else? Mr. Leonard, did you have 11 something? 12 MR. LEONARD: 13 Good afternoon, everyone. Jimmy Leonard 14 of Advantous Consulting. I just have two little 15 matters that I would like to bring up and have a 16 conversation about. 17 All right. The first one is the 18 definition of "construction was completed" on 19 page 3. 20 CHAIRMAN JONES: 21 Construction was completed? Okay. 22 MR. LEONARD: 23 Correct. 24 CHAIRMAN JONES: 25 Go ahead. Page 37

1 MR. LEONARD: 2 So one of the examples that was raised 3 this morning and I was going through all of this 4 and I thought it was worth bringing up is some 5 of our clients, as you mentioned trains -- I am 6 going to say "lines" -- they are going to put 7 five lines -- and was going to put seven lines 8 as part of the project. Okay. And right now 9 when property is under construction is not 10 eligible to be taxed, all right, and the 11 exemption hasn't started. 12 Under this definition it says that if 13 seven of my ten lines go into service, my 14 project, which will be all ten, is now subject 15 to the exemption. And when our clients put 16 lines into service, they typically -- as per 17 accounting rules, they have to go ahead and 18 place them in service on the books and it gets 19 reported to the assessors and taxes should be -- 20 exemptions should start and taxes should be 21 paid. In the event somebody is 70 percent done 22 with their project and they are producing 23 something and they are not under the tax rolls, 24 our appreciation with this definition was going 25 to force them to do the right thing and put it Page 38	1 CHAIRMAN JONES: 2 Yes, please, because the Committee hasn't 3 seen what you are sharing and talking about. 4 MR. LEONARD: 5 Correct. So, at the end of the 6 definition, I would delete "the period" and add 7 an insert, "and the assets producing the product 8 are not on the taxable rolls at the applicable 9 taxable percentages as per the ITEP contract." 10 And I added "applicable taxable percentages as 11 per the contract." We did have megaprojects. 12 It might not necessarily just be 20 percent. So 13 essentially if you are -- we use the words 14 "phasing," your project and you are putting the 15 proper assets on roll, the 70 percent doesn't 16 kick in. 17 CHAIRMAN JONES: 18 Let me -- I should have done this at the 19 start, Jim. I know this is a really weird -- 20 this provision is kind of a weird situation. 21 But under Louisiana law, I think 22 constitutionally, to my recollection, while you 23 are under construction, if you are building 24 something, it can't be taxed, correct. It is 25 not taxed while it's under construction, only Page 40
1 only on rolls. 2 CHAIRMAN JONES: 3 Exactly. 4 MR. LEONARD: 5 I don't think it was ever intended to put 6 three lines that are still being constructed 7 while the other seven are on the rolls on the 8 taxable rolls. 9 CHAIRMAN JONES: 10 I think constitutionally we could. 11 MS. JOHNSON: 12 I think this was always in reference to 13 specific assets, not to the overall project. 14 MR. LEONARD: 15 So that's what I was trying to do with 16 some proposed language. 17 CHAIRMAN JONES: 18 We need some clarification. I think 19 Mr. Leonard has provided some clarification 20 language. That question is, Ms. Johnson, do we 21 get it? Does the language Mr. Leonard want 22 cause any problems, I guess, is the better 23 question? 24 MR. LEONARD: 25 I can read it. Page 39	1 when constructed is complete. 2 However, for the purposes of ITEP, when is 3 it considered completed? If you are carrying on 4 commissioning and start-up for one year, two 5 years, three years, you have had all of this 6 period of time when you are under construction, 7 you didn't pay taxes, you are commissioning, you 8 are doing start-up where you may be making and 9 selling products and you can theoretically at 10 least put off going on the tax rolls for another 11 two or three years, now all of a sudden we got a 12 situation where that's not kosher, at least from 13 my perspective. 14 So the idea here was to -- let's define 15 what that is. If you are at 70 percent of your 16 capacity, then you are going to be deemed 17 completed so that you can't have the situation 18 where somebody is commissioning, start-up, and 19 not -- and not on the tax rolls. So that's the 20 reason for the rule. 21 And I will say this. We have had 22 companies who although they are in commissioning 23 and a start-up, have nevertheless come to the 24 Board and put themselves and reported and 25 started a ten-year period running as they should Page 41

1 have done, but that doesn't mean that everybody 2 would act in that way. So this is how we are 3 requiring that. 4 But to Mr. Leonard's point, you can have a 5 situation where if you have ten lines, ten 6 trains in the project and seven of them -- 7 70 percent are up and running but the other 8 three are still under -- under construction 9 phase, then does that somehow pull in those 10 other three? 11 MS. JOHNSON: 12 I think we figured out how to clarify it, 13 and instead of saying "project" in the existing 14 definition or the definition we have been 15 working with in the draft, it should say "an 16 asset shall be deemed complete when construction 17 is finished to the extent that the asset can be 18 used or occupied for its intended purpose. An 19 asset shall be deemed finished for purposes of 20 this exemption, and during its inception, 21 testing, or commissioning status, a company can 22 produce 70 percent or more of its primary end 23 product capacity." 24 CHAIRMAN JONES: 25 I think that's a lot simpler. Page 42	1 And I didn't write that fast enough to get all 2 of language down. So I apologize. But can you 3 read it one more time. 4 MR. LEONARD: 5 I can read it again. Delete the period. 6 Insert, "and the assets producing the product 7 are not on the taxable rolls at the applicable 8 taxable percentage as per the ITEP contract." 9 MS. PORTER: 10 What do you mean? The indication was that 11 all assets are not producing? But what you are 12 saying here, the asset producing the product? 13 MR. LEONARD: 14 I have assets as plural. It would be a 15 group of assets or more than one if you have 16 something under production. 17 MS. PORTER: 18 I mean, we are talking about it like this 19 and we understand it. We want to make sure that 20 we write it in such a way where someone who is 21 not familiar with it will have an understanding. 22 I am not sure we are there. 23 MR. LEONARD: 24 Yes. 25 CHAIRMAN JONES: Page 44
1 MR. LEONARD: 2 Not every asset is going to have a 3 production feature to it. I mean, an asset 4 could be a piece of pipe. It could be the 5 piping. It could be the tank. 6 CHAIRMAN JONES: 7 Good point. 8 MR. MOSS: 9 But a tank completed with nothing in it 10 because you can't produce it to put something in 11 it, the tank wouldn't be considered an asset 12 that's finished and in use. 13 CHAIRMAN JONES: 14 But I think that the thing that I don't 15 like about when we start having to make those 16 kind of arguments, now you are getting into 17 subjectivity where somebody has got to make a 18 judgment call, and that's what we are trying to 19 avoid. We are trying to put as much objectivity 20 into the rules as possible and remove 21 subjectivity where staff or somebody has to -- 22 has to make a judgment call are we there or not. 23 So going back to look at the language that 24 Mr. Leonard suggested, does the staff have a 25 problem with the language that he has suggested? Page 43	1 That is where we earn our money. What is 2 it that you don't like? What part of the 3 language that you are not comfortable with? 4 MS. PORTER: 5 Jimmy had a point about, not on assets. 6 However, I thought that the recommendation to 7 renew the project and make it more refined to 8 discuss assets instead of the construction of 9 the project would be more clear within the 10 definition and not have to include it. We will 11 consider the added language. 12 CHAIRMAN JONES: 13 Well, here is the deal, guys. 14 MR. LEONARD: 15 We are conceptually aligned; it is just 16 the wording. 17 MS. PORTER: 18 Yes. 19 CHAIRMAN JONES: 20 Here is the deal, though. What I am 21 moving toward is a vote on the rules as we amend 22 them today. Now, the Committee -- if the 23 Committee -- there is nothing that keeps the 24 Committee from adopting the rules as they are 25 written today or as they have been amended at Page 45

1 today's meeting subject to an agreement between 2 LED staff and Mr. Leonard on this language. We 3 can do that if that's the will of the Committee 4 and let them work out the exact wording between 5 now and Wednesday. 6 MS. PORTER: 7 Yes. 8 MR. LEONARD: 9 Okay. 10 CHAIRMAN JONES: 11 All right. Mr. Leonard, thank you very 12 much. You have another one, sorry. 13 MR. LEONARD: 14 Yes. All right. The next one is on 15 page 5, under Section 543, "Ineligible 16 Property." Let's go to 543-A, Number 5. So 17 movable property definition was struck and then 18 new wording was offered. And there is a term, 19 it says, "non-permanent, non-manufacturing 20 property, such as office furniture, desks, 21 mobile computers, phones, cameras, and vehicles 22 licensed for highway use or other 23 non-manufacturing equipment that is not 24 permanently located on the establishment." 25 I personally have some concerns as to what Page 46	1 Yes. They are. 2 CHAIRMAN JONES: 3 So moveable -- while that sounds silly, it 4 has legal consequences in the state of 5 Louisiana. So we can say moveable, 6 non-permanent non-manufacturing property such 7 as, blah, blah, blah. Does that take care of 8 your problem? 9 MR. LEONARD: 10 One last question on a term I "office." 11 One of our clients from a building ground-up new 12 facility has spent over \$5 million on all of the 13 office furniture, the tooling, stuff like 14 drawers and trays to pull of the tools and so 15 forth. Are we saying that all of the office 16 equipment is no longer eligible? 17 They are not taking the desks off the 18 site. Like, historically, what's been deemed 19 ineligible is if you take a piece of property 20 outside of the fence line of the manufacturing 21 site. Just seeking some clarification. 22 CHAIRMAN JONES: 23 In my mind -- and Ms. Johnson, Ms. Porter, 24 and team, y'all correct me what I am missing 25 here. In my mind if I have got a greenfield Page 48
1 does "non-manufacturing property" mean. It is 2 not a defined term. Is a dock a 3 non-manufacturing property? Is a storage tank? 4 Is railing? Logistics? I feel like that's a 5 very broad term. 6 CHAIRMAN JONES: 7 Well, a dock is going to be permanent. 8 MR. LEONARD: 9 But is it manufacturing? 10 CHAIRMAN JONES: 11 It doesn't matter. It is not permanent so 12 it is not under the definition of movable 13 property. 14 MR. LEONARD: 15 So they struck "movable." It just says -- 16 CHAIRMAN JONES: 17 Oh, I see what you are saying. I see what 18 you are saying. 19 All right. What if we put in the word 20 "movable" instead of -- "movable, non-permanent 21 non-manufacturing." 22 And just so we know in the law in 23 Louisiana "movable and immovable" are legal 24 terms. 25 MS. PORTER: Page 47	1 project and I am building a project for the 2 first time and I have got my operations room 3 with all of the desks and chairs and computers 4 and everything, all of that is going to be 5 included in a project. 6 MR. LEONARD: 7 Correct. 8 CHAIRMAN JONES: 9 Am I right? 10 MS. PORTER: 11 Yes. 12 CHAIRMAN JONES: 13 Is that the way -- this paragraph reads 14 when it's under the ineligible property 15 definition -- I am sorry. 16 MS. PORTER: 17 I am reading it as non-permanent -- we are 18 going to say, movable, non-permanent, 19 non-manufacturing office property. You did not 20 just describe something that wouldn't be deemed 21 as non-manufacturing. You see what I am saying? 22 CHAIRMAN JONES: 23 Well, the problem is it says, 24 "non-permanent non-manufacturing property such 25 as office furniture." Well, I am building a Page 49

1 facility for the first time, my office furniture 2 is included. 3 MS. PORTER: 4 Correct. 5 CHAIRMAN JONES: 6 So you can't have it both ways. I think 7 to Mr. Leonard's point is -- and it may be a 8 problem of if I am doing a remodeling and I am 9 buying new furniture, I don't -- that's 10 replacement. That's a replacement and should 11 not be incentivized in my world. But if that 12 sort of equipment -- even though it's movable 13 and non-permanent and it's technically 14 non-manufacturing, when I am building a 15 facility, everything that I am putting in there, 16 anything that is manufacturing related, because 17 if don't have chairs, I am not going to have 18 operators. And if I don't have operators, I 19 don't have a manufacturing facility. But I 20 don't have computers, I am not going to have 21 operators. So somehow we have got to fix this 22 to say what we are meaning. 23 I mean, the original language, "movable 24 property such as office furniture or fixtures 25 that are not permanently located in the Page 50	1 CHAIRMAN JONES: 2 Exactly. 3 MR. LEONARD: 4 So it wouldn't land on the project. In 5 the event that it is capitalized -- per staff, 6 my appreciation is I can't get the new dollar 7 cost value exempt anyway because I already had 8 an exemption on that property taxed. 9 CHAIRMAN JONES: 10 Okay. 11 MR. LEONARD: 12 So all that I can do is at best seek an 13 exemption for an incremental increase cost -- 14 CHAIRMAN JONES: 15 Right. 16 MR. LEONARD: 17 -- which would particularly be very 18 minimus at the end. 19 CHAIRMAN JONES: 20 Hardly worth it. 21 MR. LEONARD: 22 Hardly worth it. So it's kind of weakie, 23 but the bottom line is I just don't see a 24 significant amount of value on the replacement 25 concerns, but the greenfields I am seeing Page 52
1 manufacturing establishment is ineligible." But 2 even that is not accurate for that initial 3 property -- that initial contract. 4 But what do we do here, guys? My problem 5 is I thought we had solved this in one of our 6 meetings and I don't know how we got here. I 7 don't know how we go to this point. I thought 8 that we resolved the question of movable 9 property along the lines I've just discussed. 10 MR. LEONARD: 11 Last meeting it was a question raised for 12 some further clarification on this term, and 13 then this is the revision that just came out 14 today. I think there is just efforts being made 15 to make it a little more clear. 16 CHAIRMAN JONES: 17 Is there a distinction to be drawn between 18 an initial project and replacement? Maybe 19 that's the distinction that needs to be made. 20 It's ineligible only if it is replacement. 21 MR. LEONARD: 22 In all practicality -- I guess it will 23 depend on the size of the company. But many 24 times I would expect these to be more expensed 25 versus capital. Page 51	1 billions of dollars spent. 2 CHAIRMAN JONES: 3 Exactly. 4 MR. LEONARD: 5 So it was worth bringing up as a part of 6 the conversation. 7 MS. JOHNSON: 8 I mean, investments are already 9 ineligible. 10 CHAIRMAN JONES: 11 Right. How do I ensure that that Number 5 12 is not including the purchase of all of this 13 equipment for a start-up project, because right 14 now all this stuff is ineligible the way it 15 reads right now; am I right? 16 MR. LEONARD: 17 Correct. And most of these examples are 18 items that leave the site. This is very 19 consistent with historical application of 20 program or administration of the program, a 21 laptop computer is not eligible because it goes 22 home. The iPhone purchased for the company, not 23 eligible because it goes home. An unlicensed 24 vehicle is not coming -- I mean, licensed 25 vehicles are not taxable to begin with. So, you Page 53

1 know, cameras can go home. 2 So if you just leave it to anything that 3 leaves the site is ineligible to capture this 4 gist of everything in here. 5 MS. LEGRANGE: 6 So if I might interject something, Jimmy. 7 So on -- if we are on page 5 in that definition, 8 if we just struck out the examples of furniture 9 and desks and left computers, phones, cameras, 10 et cetera, listed, would that solve the 11 concerns? 12 CHAIRMAN JONES: 13 Yes. 14 MR. LEONARD: 15 Delete non-manufacturing property and 16 office furniture and desks will solve that. 17 CHAIRMAN JONES: 18 Yes. I think that's right. I think 19 that's right. Deleted "non-manufacturing 20 property" because such as the non-permanent -- 21 "non-permanent property such as mobile 22 computers, phones, cameras," blah, blah, blah, 23 "for other non-manufacturing equipment that's 24 not permanently located at the manufacturing 25 establishment." I think non-permanent there is Page 54	1 with the discussions we had today for initiation 2 of the Administrative Procedures Act process. 3 Ms. LeGrange, do you think that motion 4 will get us there? 5 MS. LEGRANGE: 6 Yes. I think as long as the final -- I 7 don't know if you want to see a final tweaked-up 8 version before we send this on Wednesday. 9 CHAIRMAN JONES: 10 We are not going to be able to notice a 11 meeting between now and Wednesday. This is we 12 are authorizing you to do it. If you do it 13 wrong, I am going to kick you in the shin. 14 MS. LEGRANGE: 15 Probably all of the people all of the 16 time, I am just saying. 17 CHAIRMAN JONES: 18 I only expect perfection. I am leaning 19 for simple, you know. And I believe, you 20 know -- and again, Ms. LeGrange stop me, if I am 21 mistaken here -- but as I appreciate it, even 22 when we start the APA process, if there is still 23 technical edits that need to be made like 24 capitalization and stuff like that, that can be 25 done without having to restart the process. Page 56
1 fine. 2 MR. LEONARD: 3 I think so. 4 CHAIRMAN JONES: 5 Okay. Done. 6 MR. LEONARD: 7 Thank you. 8 CHAIRMAN JONES: 9 Thank you, Mr. Leonard. Thank you for 10 your attention and your time throughout this 11 process. 12 All right. Anybody else? Any other 13 comments from anyone? Going once. Going twice. 14 Going three times. 15 All right. The Chair would entertain a 16 motion -- before we do that. Any other comments 17 from the Committee? Any other questions or 18 comments from the Committee concerning the rules 19 that we have in front of us? 20 Okay. This is the motion I will entertain 21 and somebody can so move it if you like it. I 22 will entertain a motion to authorize LED staff 23 to take necessary steps to publish the rules as 24 amended today and as will be amended between now 25 and Wednesday in conjunction and consultation Page 55	1 MS. LEGRANGE: 2 It will -- and I also want to put people 3 on notice, the Register by itself has its own 4 authority to do so and they likely will. They 5 will go and they might say it shouldn't be "AI," 6 it should be "AIL." They will go ahead and 7 do -- I'm going to say those technical 8 formatting changes. 9 CHAIRMAN JONES: 10 Okay. Good deal. All right. So I have 11 proposed a motion. Somebody want to move? 12 Mr. Moss. Do we have a second? Second from 13 Mr. Polozola. Any questions or comments from 14 the Committee? Hearing none. Any comments from 15 the public? 16 Believe it or not, all in favor say "Aye." 17 (All "aye" responses.) Any opposition? There 18 is none. The rules are proposed. 19 Congratulations to all who have worked. I 20 thank you all who had worked. To the members of 21 the Committee, thank you very much. I will be 22 very pleased to announce at the December Board 23 and Commerce Industry meeting that we have 24 started -- we were sounding the gun as of 25 Wednesday 20th. Very good. Page 57

1 Anything else for the good of the order 2 today? Hearing none. I will entertain a motion 3 to adjourn. There is a motion by Mr. Moss and a 4 second from Mr. Miller. All in favor say "Aye." 5 (All "aye" responses.) All opposed? There is 6 none. The motion carries. 7 We are adjourned. Thank you. 8 9 (Meeting adjourned at 2:32 PM) 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 Page 58	1 This certification is valid only for a 2 transcript accompanied by my handwritten or 3 digital signature and the image of my 4 State-authorized seal on this page. 5 6 December 9, 2024, Baton Rouge, Louisiana 7 8 9 10 <u>BETTY D. GLISSMAN, CCR</u> 11 CERTIFIED COURT REPORTER 12 13 14 15 16 17 18 19 20 21 22 23 24 25 Page 60
1 C E R T I F I C A T E 2 3 I, BETTY D. GLISSMAN, a Certified Court 4 Reporter, Certificate #86105, in good standing 5 with the State of Louisiana, as the officer 6 before whom this hearing was taken; 7 That this hearing was reported by me in 8 stenographic machine shorthand by Computer-Aided 9 Transcription, transcribed by me or under my 10 personal direction and supervision, and is a 11 true and correct transcript to the best of my 12 ability and understanding; 13 That the transcript has been prepared in 14 compliance with transcript format guidelines 15 required by statute or by rules of the board, 16 that I have acted in compliance with the 17 prohibition on contractual relationships, as 18 defined by Louisiana Code of Civil Procedure 19 Article 1434 and in rules and advisory opinions 20 of the board; that I am not of counsel nor 21 related to any person participating 22 in this cause and am in no way interested in the 23 outcome of this event. 24 25 Page 59	

[1 - announce]

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