



Louisiana Senate Finance Committee



FY26 Executive Budget

**05 – Louisiana Economic
Development**

March 2025

*Senator Cameron Henry, President
Senator Glen Womack, Chairman*



FY26 Executive Budget

Schedule 05 – Louisiana Economic Development



The mission of Louisiana Economic Development is to cultivate jobs and economic opportunity for the people of Louisiana.

The Five Pillars for Prosperity

Position Louisiana to compete and win.

Ensure every Louisianian has the opportunity for proud and ever-growing wages.

Create thriving regions that are continually capitalizing on opportunities

Optimize Louisiana's legacy industries to lead in the future, as they have in the past.

Drive Louisiana's business ecosystem toward growth, innovation and global impact.



Economic Development Budget Unit Consolidation

Fiscal Year 2025

05-251

Office of the Secretary

Executive & Administration

Leadership, administrative support, legal services, and administration of the FastStart program

05-252

Office of Business Development

Business Development Program

Expertise and incremental resources to leverage business opportunities and marketing activities

Business Incentives Program

Tax, financial, and other incentive implementation

20-931

LED Debt Service & State Commitments

*LED's project commitments are budgeted in
Schedule 20 - Other Requirements*

The FY 2026
Executive Budget
proposes
consolidating LED's
administrative
operations into one
program.

Fiscal Year 2026

05-250

Office of Economic Development

Economic Development

Provide leadership and implement strategies that will contribute to building a higher value-add economy; to lead and expand Louisiana's investment and job creation activities to cultivate economic growth and prosperity.

20-931

LED Debt Service & State
Commitments

*LED's project commitments are budgeted
in Schedule 20 - Other Requirements*



Economic Development

05-250 Office of Economic Development

05-250

Office of Economic Development

The reorganized LED contains one budget unit with one budgetary program, the Economic Development Program. It includes the following eleven activities:

Executive and Administrative

Provides leadership, quality administrative services, and internal controls which sustains and promotes a globally competitive business climate for retention, creation, and attraction of quality jobs and increased investment to the state. This activity includes a wide range of leadership and administration services that are essential for LED to deliver its mission, including reviewing laws, policies, and rules that impact economic development and the management of the department, and promulgating or recommending changes as appropriate. It also promotes a whole-of-government approach supporting collaborations among governmental units, businesses, and non-profit organizations to advance economic development in the state, and pursues funding and resources necessary to make Louisiana globally competitive in terms of business recruitment, retention and expansion, innovation, and entrepreneurship.

Executive and Support

Includes a wide range of leadership, project management, and support services that promotes and markets the state to domestic and international companies and works with prospects to secure their capital investment and job growth in Louisiana. The Business Development team also adds to the project pipeline by identifying high-potential leads and converting leads into LED project opportunities, and leads efforts to cultivate and maximize top regional economic development assets in the state, such as coastal and inland ports. The Business Development team also works closely with the department's business intelligence function and integrates that intelligence into the state's business development activities.



Economic Development

05-250 Office of Economic Development

State Economic Competitiveness (SEC)

Develops and initiates implementation of best-in-class economic development strategies, policies, processes, and investments to enhance state economic competitiveness. The activity identifies actions to improve our state economic competitiveness through benchmarking, ranking comparison, developing plans for the improvement of economic development-related public infrastructure, such as sites, and developing plans for improving competitiveness of industry-specific growth sectors. SEC's role is to understand all of the policy and business development avenues that can accelerate economic development in the state; enhance competitiveness and foster an environment conducive to sustainable growth, innovation, investment, and job creation.

LED FastStart

Provides customized turnkey workforce solutions for company relocation and/or expansion projects in partnership with other key state agencies, as well as development and delivery of key certification programs across Louisiana's workforce development system. LED FastStart assists in Louisiana's business recruitment and expansion efforts by fully and definitively addressing a top company concern - the availability and sustainability of trained/qualified employees. LED and LCTCS are in the process of integrating FastStart personnel into the LED team, which will allow for efficiencies in delivery of services on business development activities and deliverables.

Small Business Services

Provides programming and technical assistance to businesses ranging from entrepreneurial startups to those in a growth mode. LED offers a comprehensive array of educational, managerial, and technical programs that cultivate opportunities. By connecting to other local, state, and federal resource providers, LED delivers a robust ecosystem that supports small businesses and entrepreneurs at all stages of development. LED builds small business capacity through its Small and Emerging Business Development Program, La. Contractors Accreditation Institute, and collaboration with the Small Business Development Centers. Attention is paid to cultivating procurement opportunities with state agencies through the Hudson and Veteran's Initiatives and increasing opportunities for construction based businesses through the Bonding Assistance Program. This activity also supports accelerated growth for second stage growth companies through the LED Growth Network, including the System for Integrated Growth and CEO Roundtable programs. Nurture small business and high-growth, technology enabled startups via substantial portfolio of funding sources, superior business coaching initiatives, and access to a growth-focused consumer base.



Economic Development

05-250 Office of Economic Development

Business Marketing and Recruitment

Utilizes national-caliber marketing and business development capabilities to attract investment and jobs to Louisiana. The activity focuses on working with in-state, out-of-state, and international companies to convince them to invest and grow their businesses in Louisiana. By influencing these decisions, Business Marketing and Recruitment delivers new jobs and diversifies Louisiana's economy.

Office of Entertainment Industry Development (OEID)

Creates job opportunities for Louisiana residents in the entertainment and digital interactive media & software development industries. It is responsible for the administration and promotion of four distinct industry sectors: motion picture production, digital interactive media & software development, sound recording, and live performance. Through these four innovative incentive programs, OEID promotes Louisiana as a premier destination for business location, re-location, or expansion within these industries.

Business Development

As part of Business Development efforts, the Office of International Commerce (OIC) manages initiatives focused on attracting foreign direct investment (FDI), increasing trade volumes, and expanding trade-related manufacturing activity, as well as coordinating international marketing missions and managing protocol for visits of foreign dignitaries. The activity includes the assessment of Louisiana's existing leadership role in inter-national commerce (e.g., outcome measures related to FDI attraction and trade) as compared to other states in the U.S.; analyses of relevant global and regional trends impacting FDI and trade; benchmarking of state-and-local international commerce activities (e.g., foreign offices, international marketing efforts, staffing) compared to those of other states and regions in the U.S.; articulation of a clear strategy and action plan to substantially expand Louisiana's existing leadership role in international commerce; as well as the identification and prioritization of specific, positive ROI projects that should be supported by the State and/or local entities to expand Louisiana's international commerce activities. The OIC also develops related strategies for capturing economic development opportunities related to bulk cargo trade and re-shoring of targeted industry sectors. Additionally, it provides recommended tools and processes to support the work of the International Commerce Board.



Economic Development

05-250 Office of Economic Development

Military Affairs and Support

Participates in community development efforts related to retention and expansion of Louisiana's federal and military missions and installations. These include the U.S. Army, U.S. Navy, U.S. Marines, U.S. Coast Guard, U.S. Department of Defense, U.S. Department of Agriculture, and the Louisiana National Guard. This activity also manages and cultivates opportunities around strategic federal and state assets. The activity also optimizes strategies to best address proposed Base Realignment and Closure (BRAC) activity in order to maintain or increase Louisiana's military presence.

Board of Commerce and Industry

Oversees many programs along with support from Department of Economic Development staff. Active programs include the Enterprise Zone Program, Quality Jobs, Industrial Ad Valorem Tax Exemption Program, Tax Equalization, Industry Assistance, and Restoration Tax Abatement.

Louisiana Economic Development Corporation (LEDC) Board

Serves as a catalyst for capital access for start-up and existing businesses, to enable new businesses to form and existing businesses to expand, and to provide for the sustained economic growth of the State and an improved quality of life for its citizens. LEDC, supported by the LED staff, assists businesses in applying for various financial programs. Active programs include the Louisiana Small Business Loan Guaranty Program (SBLGP), the Economic Development Award Program (EDAP) sponsored & unsponsored, the Louisiana Venture Capital Match Program, Louisiana Seed Capital Program, Collateral Support Program, and Micro Lending Program.



Economic Development Department Overhaul

The Legislature passed Act 590 (SB 494) of the 2024 Regular Session to revamp the structure of Louisiana Economic Development. The major components of the legislation entailed:

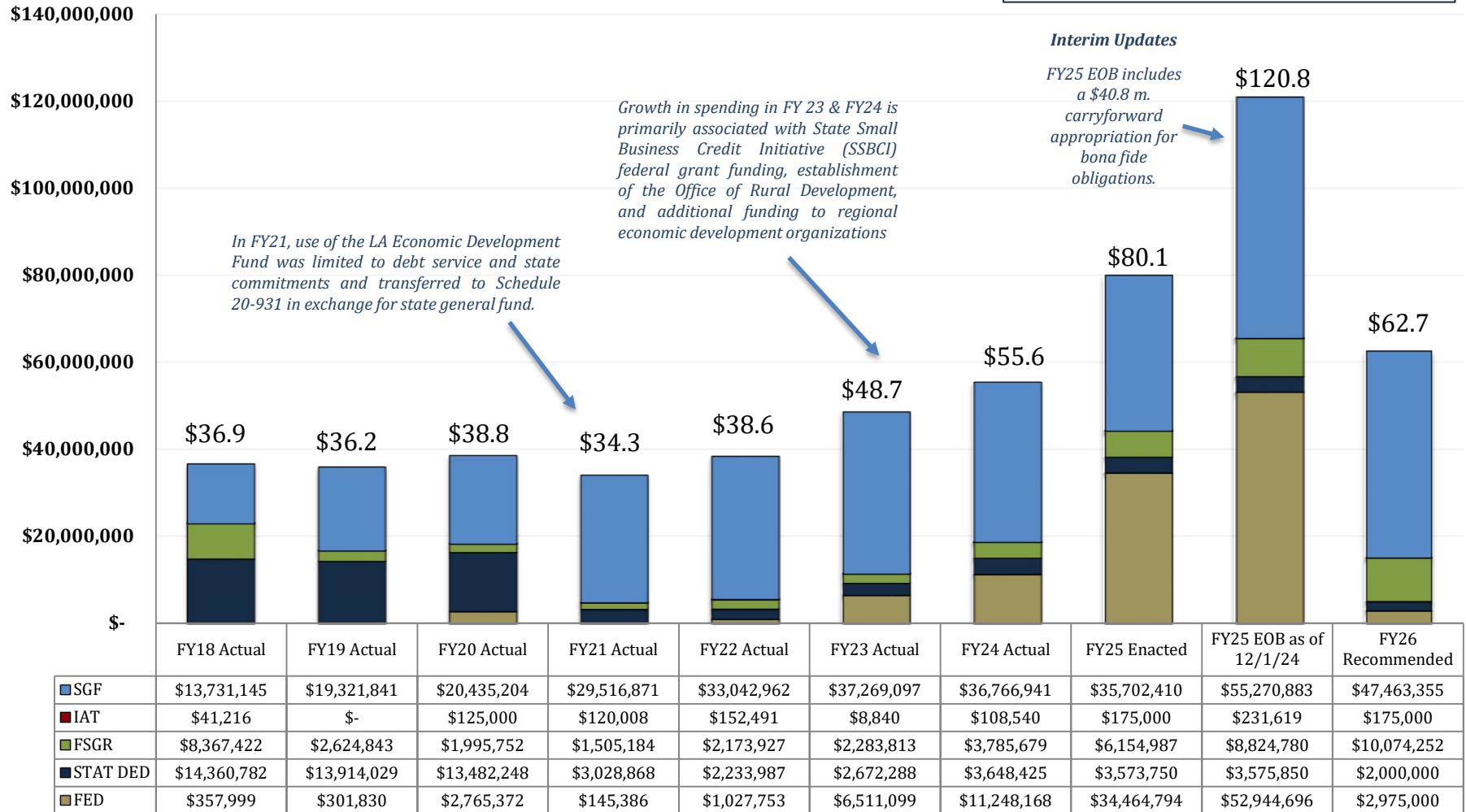
- Renaming the department to Louisiana Economic Development
- Reorganizing executive management of the department
- Exempting LED from Office of State Procurement and Office of Technology Services oversight and procurement authority, with new policies and procedures subject to approval of the commissioner of administration
- Creating the LED Partnership as an advisory committee to LED
- Repurposing the Marketing Fund to focusing on regional or local economic development marketing
- Reorganizing the LED Corporation membership and qualifications
- Allowing LED to retain interest earned on federal funds housed in LED and use interest earned as program revenue for the associated federal funds



Economic Development Changes in Funding since FY18

Total Budget by Fiscal Year and Means of Finance (in \$ millions)

Change from FY18 to FY26 is 70.1%.
(Actual to Recommended)
Change from FY18 to FY24 is 50.7%.
(Actual to Actual)





Economic Development

Statewide Budget Adjustments for FY26

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$55,270,883	\$231,619	\$8,824,780	\$3,575,850	\$52,944,696	\$120,847,828	113	FY25 Existing Operating Budget as of 12-1-24
(\$211,860)	\$0	\$0	\$0	\$0	(\$211,860)	0	Attrition Adjustment
(\$396)	\$0	\$0	\$0	\$0	(\$396)	0	Capitol Park Security
\$2,464	\$0	\$0	\$0	\$0	\$2,464	0	Civil Service Fees
\$2,375	\$0	\$0	\$0	\$0	\$2,375	0	Civil Service Training Series
\$36,251	\$0	\$6,302	\$0	\$0	\$42,553	0	Group Insurance Rate Adjustment for Active Employees
\$13,506	\$0	\$0	\$0	\$0	\$13,506	0	Group Insurance Rate Adjustment for Retirees
(\$12)	\$0	\$0	\$0	\$0	(\$12)	0	Legislative Auditor Fees
\$130,484	\$0	\$35,166	\$0	\$0	\$165,650	0	Market Rate Classified
(\$19,568,473)	(\$56,619)	(\$2,669,793)	(\$2,100)	(\$18,479,902)	(\$40,776,887)	0	Non-recurring Carryforwards
(\$79,093)	\$0	\$0	\$0	\$0	(\$79,093)	0	Office of State Procurement
\$134,349	\$0	\$26,867	\$0	\$0	\$161,216	0	Related Benefits Base Adjustment
(\$12,177)	\$0	\$0	\$0	\$0	(\$12,177)	0	Rent in State-Owned Buildings
(\$170,514)	\$0	\$0	\$0	\$0	(\$170,514)	0	Retirement Rate Adjustment
(\$319)	\$0	\$0	\$0	\$0	(\$319)	0	Risk Management
\$718,086	\$0	\$50,930	\$0	\$0	\$769,016	0	Salary Base Adjustment
(\$1,744)	\$0	\$0	\$0	\$0	(\$1,744)	0	State Treasury Fees
(\$455)	\$0	\$0	\$0	\$0	(\$455)	0	UPS Fees
(\$19,007,528)	(\$56,619)	(\$2,550,528)	(\$2,100)	(\$18,479,902)	(\$40,096,677)	0	Total Statewide Adjustments
\$0	\$0	\$0	(\$1,573,750)	(\$32,859,055)	(\$34,432,805)	0	Total Non-recurring Other Adjustments
\$11,200,000	\$0	\$3,800,000	\$0	\$1,369,261	\$16,369,261	100	Total Other Adjustments
\$47,463,355	\$175,000	\$10,074,252	\$2,000,000	\$2,975,000	\$62,687,607	213	Total FY26 Recommended Budget
(\$7,807,528)	(\$56,619)	\$1,249,472	(\$1,575,850)	(\$49,969,696)	(\$58,160,221)	100	Total Adjustments (Statewide and Agency-specific)



Economic Development Agency-Specific Adjustments for FY26

Non-recurring Other Adjustments

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$0	\$0	\$0	\$0	(\$32,859,055)	(\$32,859,055)	0	Non-recurs funding for the second tranche of the State Small Business Credit Initiative (SSBCI) federal program. A total of \$113,071,405 has been allocated to the state in support of small businesses that are unable to access the capital needed to expand and create jobs. The third and final tranche of funding is anticipated in Fiscal Year 2026-2027.
\$0	\$0	\$0	(\$1,573,750)	\$0	(\$1,573,750)	0	Non-recurs Statutory Dedications out of the Small Business Innovation Retention Fund (SBIRF) for financial assistance to qualifying Louisiana businesses that have received Small Business Innovation Research (SBIR) or Small Business Technology Transfer (STTR) federal grants. This fund does not have a recurring source of revenue and will be exhausted in Fiscal Year 2024-2025.
\$0	\$0	\$0	(\$1,573,750)	(\$32,859,055)	(\$34,432,805)	0	Total Non-Recurring Other Adjustments

Other Adjustments

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$4,000,000	\$0	\$0	\$0	\$0	\$4,000,000	4	Provides additional funding for marketing efforts in industry targets, including four (4) authorized T.O. positions and associated funding to support development in those markets.
\$2,586,576	\$0	\$0	\$0	\$0	\$2,586,576	8	Increase of eight (8) authorized T.O. positions and associated funding to support additional operations across various departments, including compliance, fiscal and legal services, and funding of \$1.59 million for IT equipment and systems' enhancements.



Economic Development

Agency-Specific Adjustments for FY26

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$0	\$0	\$2,300,000	\$0	\$0	\$2,300,000	0	Provides funding for additional project awards out of the Louisiana Entertainment Development Dedicated Fund Account
\$2,000,000	\$0	\$0	\$0	\$0	\$2,000,000	1	Provides for an enhanced, dedicated "Certified Sites" portal for the agency's website and one (1) authorized position to manage the portal.
\$0	\$0	\$1,500,000	\$0	\$0	\$1,500,000	0	Increases funding for direct investment and program grants, as well as administrative expenses, under the State Small Business Credit Initiative (SSBCI) umbrella. These investment earnings of SSBCI funds will be used for contractual services, innovation marketing support to promote and raise program awareness, accelerator program grants for start-up companies, and a direct equity investment program.
\$1,500,000	\$0	\$0	\$0	\$0	\$1,500,000	80	Provides funding and 80 authorized positions for the FastStart program, which delivers comprehensive workforce training services to businesses looking to relocate and/or expand with turnkey employee training and delivery solutions. LED historically contracted with the Louisiana Community and Technical Colleges System (LCTCS) to administer the program, but will begin providing these services in-house. Of the positions provided, 68 are associated with the transfer of functions from LCTCS and 12 are to support an increase in product offerings, workforce training services, and project commitments to the program.
\$1,000,000	\$0	\$0	\$0	\$0	\$1,000,000	4	Provides for a pilot of regional support for an innovation ecosystem, including 4 authorized positions, to support programs and services designed to develop and cultivate the ecosystem in four regions of the state (New Orleans, Lafayette, Baton Rouge, and Ruston).
\$0	\$0	\$0	\$0	\$900,000	\$900,000	0	Provides funding for the first tranche of funding received for the SSBCI Small Business Opportunity Program (SBOP). Total federal award funding is \$5,380,000, and will be disbursed to the state in three tranches and will provide additional support in delivering technical assistance to small businesses throughout the state.



Economic Development

Agency-Specific Adjustments for FY26

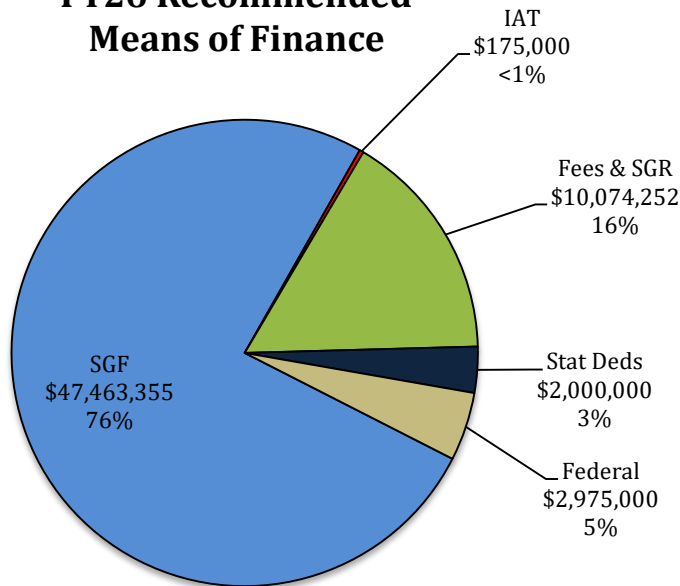
Other Adjustments (cont.)

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$0	\$0	\$0	\$0	\$200,000	\$200,000	0	Provides for the first tranche of federal funds from the SBA's Office of Innovation and Technology (OIT) for the Federal and State Technology (FAST) Partnership Program Grant. These funds will be used to execute state/regional programs that increase the number of Small Business Innovation Research/Small Business Technology Transfer (SBIR/STTR) proposals and awards through outreach and financial support, through technical assistance and mentoring; and better preparing SBIR/ STTR awardees for commercialization success. The total award amount of the grant is \$1,000,000, with an annual disbursement of \$200,000 from September 2024 to September 2029.
\$0	\$0	\$0	\$0	\$194,261	\$194,261	0	Provides additional funding for the second tranche of funding for SSBCI Technical Assistance (TA) grant program. The SSBCI TA program will provide legal, accounting, and financial advisory services to businesses that are applying for, preparing to apply for, or have previously applied for SSBCI or other federal programs that support small businesses. Total federal grant amount is \$3,082,861; this will provide total funding of \$1,017,344 for Fiscal Year 2025-2026.
\$113,424	\$0	\$0	\$0	\$0	\$113,424	3	Provides 3 authorized positions and associated funding for information technology functions and services. Act 590 of the 2024 Regular Session exempted the department from the oversight and procurement authority of the Office of Technology Services (OTS).
\$0	\$0	\$0	\$0	\$75,000	\$75,000	0	Provides funding for the Louisiana Technology Transfer Office (LTTO), which serves as the lead entity for support and administration of the SBIR and STTR programs throughout the state. LTTO receives grant funding from NASA; historically, the department has provided funding to LSU to manage the LTTO, but has recently chosen to operate it in-house to better integrate its services within the suite of programs and services the department provides to small businesses throughout the state.
\$11,200,000	\$0	\$3,800,000	\$0	\$1,369,261	\$16,369,261	100	Total Other Adjustments



Economic Development FY26 Means of Finance by Source

**FY26 Recommended
Means of Finance**



Total \$62.7 m.

Fees and Self-generated Revenues (\$10.1 million) are derived from the collection of certain specified fees from businesses applying for incentives granted by the department and interest earned on federal SSBCI funding. The La. Entertainment Development Fund Account that contains fees from entertainment tax credit transfers is also included.

Federal Funding (\$3.0 million) is derived from the U.S. Dept. of Treasury for the State Small Business Credit Initiative (SSBCI) and from the U.S. Small Business Administration for various business assistance grant initiatives.

Interagency Transfers (\$175,000) are derived from the Coastal Protection and Restoration Authority (CPRA) for matching funds to support the Coastal Technical Assistance Initiative and other state agencies partnering in economic initiatives.

Statutory Dedications	Source of Funding	FY24 Actual	FY25 EOB as of 12-1-24	FY26 Recommended	Change from FY25 EOB to FY26 Recommended
Marketing Fund	Annual \$2M deposit of state sales tax	\$3,056,148	\$2,000,000	\$2,000,000	\$0
Total		\$3,056,148	\$2,000,000	\$2,000,000	\$0

Notes on Statutory Dedications:

* In FY23, La. Economic Development Fund is appropriated in Schedule 20-931 LED Debt Service and State Commitments.

** In FY23, La. Entertainment Development was converted to a fund account and classified as fees and self-generated revenue. This represents \$2.7 m. in FY25



Categorical Expenditures

Examples of Categories

Departments expend funding in the five major categories listed below.

Personal Services

- Salaries – Regular, overtime, and termination pay for Classified and Unclassified personnel.
- Other Compensation – Wages, student labor, compensation for board members and/or board of trustees, evening instruction, university instructors, etc.
- Related Benefits – Retirement contributions, post-retirement contributions/benefits, FICA tax, Medicare tax, group insurance contributions, compensated absences, other related benefits, taxable fringe benefits, etc.

Total Operating Expenses

- Travel – In-state and Out-of-state, including meal reimbursement.
- Operating Services – Advertising, printing, insurance, maintenance, rentals, data processing, internet costs, dues and subscriptions, mail delivery, telephones, data lines, vehicle tracking and telematics, utilities, depreciation, amortization, banking services, credit card fees, etc.
- Supplies – office supplies and equipment, computers, clothing and uniforms, medical, pharmaceutical, food, automotive, repair and maintenance, software, etc.

Professional Services – Accounting, auditing, management consulting, engineering, architectural, legal, medical and dental, veterinary, information technology, etc.

Total Other Charges

- Other Charges – Aid to school boards, local government, etc.; public assistance; miscellaneous charges; judgments, fines, and penalties; interest on judgments; punitive/compensatory damages; OC personal services, operating expenses, professional services; contract attorney expenses; recoupments; furlough; contractual services; interest expense; claim payments; commercial group insurance; reinsurance; loans issued; disbursements; etc.
- Debt Service – Principal, interest, related charges, reserve requirement, amortization, and bond premiums.
- Interagency Transfer Line-Item Expenditure – Any expenses paid for with Interagency Transfers – from commodities and services to equipment.

Acquisitions and Major Repairs

- Acquisitions – Land; buildings; automobiles; aircraft; accessories; equipment; software; hardware; farm and heavy equipment; boats; capital outlay expenditures; construction; etc.
- Major Repairs – Land improvement; buildings; automotive; grounds; boats; aircraft; movable equipment; farm equipment; medical; office; library; education; recreation; communication; other equipment; pollution remediation; etc.

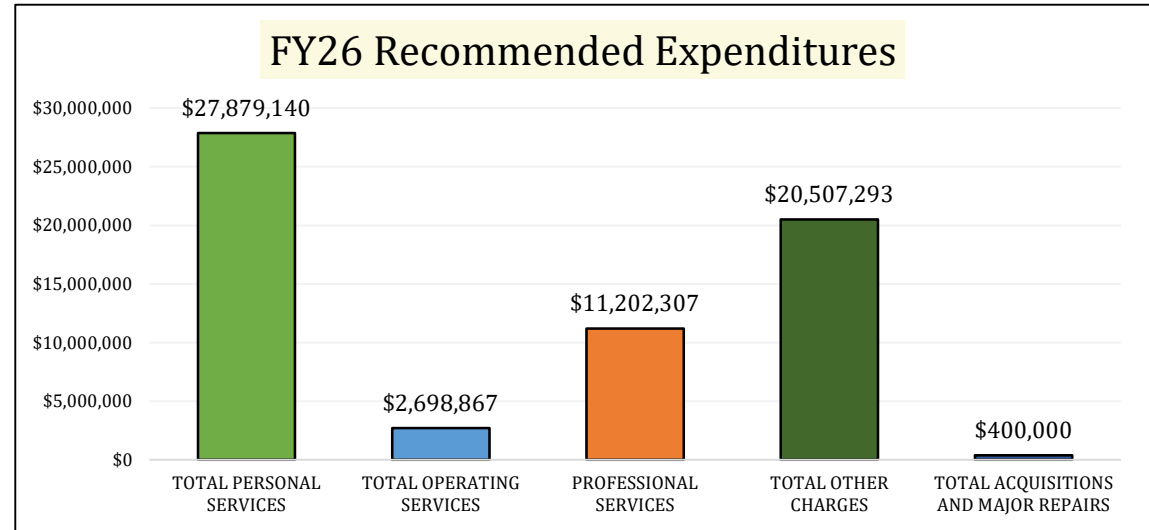


Economic Development

Categorical Expenditures at FY26 Recommended

The largest expenditure category in LED is Personal Services, which comprises 44 percent of the agency's budget. Within this category, Salaries make up 67 percent of expenditures, while Related Benefits contributes 32 percent.

Other Charges make up the second largest portion of the agency's budget at 33 percent. This houses funding for the State Small Business Credit Initiative (SSBCI) program, the FastStart program, and several of LED's business development and incentive programs.



Categorical Expenditures	FY24 Actual	FY25 Enacted	FY25 EOB as of 12/01/24	FY26 Recommended	Difference FY25 EOB vs. FY26 REC
Salaries	\$9,147,000	\$9,950,339	\$9,950,339	\$18,705,604	\$8,755,265
Other Compensation	\$66,294	\$126,014	\$126,014	\$147,014	\$21,000
Related Benefits	\$4,901,790	\$5,030,845	\$5,030,845	\$9,026,522	\$3,995,677
TOTAL PERSONAL SERVICES	\$14,115,084	\$15,107,198	\$15,107,198	\$27,879,140	\$12,771,942
Travel	\$478,114	\$704,603	\$704,603	\$1,304,603	\$600,000
Operating Services	\$813,991	\$975,432	\$1,009,742	\$1,212,008	\$202,266
Supplies	\$117,008	\$182,256	\$182,256	\$182,256	\$0
TOTAL OPERATING EXPENSES	\$1,409,113	\$1,862,291	\$1,896,601	\$2,698,867	\$802,266
PROFESSIONAL SERVICES	\$6,633,920	\$5,292,307	\$7,751,653	\$11,202,307	\$3,450,654
Other Charges	\$31,360,006	\$55,815,513	\$93,579,047	\$19,251,969	(\$74,327,078)
Debt Service	\$0	\$0	\$0	\$0	\$0
Interagency Transfers	\$1,819,534	\$1,993,632	\$1,993,632	\$1,255,324	(\$738,308)
TOTAL OTHER CHARGES	\$33,179,540	\$57,809,145	\$95,572,679	\$20,507,293	(\$75,065,386)
Acquisitions	\$220,096	\$0	\$519,697	\$400,000	(\$119,697)
Major Repairs	\$0	\$0	\$0	\$0	\$0
TOTAL ACQ. & MAJOR REPAIRS	\$220,096	\$0	\$519,697	\$400,000	(\$119,697)
TOTAL EXPENDITURES	\$55,557,753	\$80,070,941	\$120,847,828	\$62,687,607	(\$58,160,221)



Economic Development

Categorical Expenditures at FY26 Recommended

Professional Services

Amount	Description
\$6,700,000	Provides advertising, promotion, and marketing related services for the department's programs, with emphasis on an economic approach targeted at identified economic development industries.
\$1,750,000	Provides the development of a Certified Sites website to market LED Certified Sites.
\$550,000	Supports the goals of the Louisiana International Commerce Master Plan by increasing exposure in key international markets and regions, including Germany, Switzerland, Austria, the UK, China, South Korea, Japan, and Latin America to increase economic competitiveness of Louisiana through enhanced international economic development strategies, programs, and services..
\$511,475	Professional services for entertainment promotion and marketing.
\$470,000	Provides the occupational forecast and revises the forecast as necessary; analyzes demand and supply of the labor force.
\$435,500	Obtains additional development enhancement, continued integration, and support services for the FastLane relational database system, as well as other professional services as needed.
\$310,000	Provides IT services in accordance with RFQ for LED Strategic Relocation and IT Infrastructure Modernization.
\$250,000	Consultant to facilitate events, marketing, and programming within four regions of the state; Baton Rouge, Ruston, Lafayette, and New Orleans
\$175,000	Provides professional and reliable legal counsel, advice, service assistance, and representation with regard to any and all types of categories of various legal matters and services as needed.
\$21,500	Miscellaneous professional services
\$14,000	Transcribes minutes of various meetings of the Board of Directors of the Commerce and Industry Board.
\$10,000	Provides professional and reliable counsel, advice, services, assistance, and representation with regard to any and all types and categories of various legal matters and services.
\$4,832	Updates and maintains the electronic catalog of all materials housed in the LED Library Market Research - market research in each of the industry areas and any other services deemed necessary.
\$11,202,307	Total Professional Services

Interagency Transfer Expenses

Amount	Description
\$524,234	Rent in state-owned buildings
\$172,914	DOA - telephone costs
\$120,628	Office of Risk Management (ORM) premiums
\$105,575	Legislative Auditor fees

Interagency Transfers Expenses (cont.)

Amount	Description
\$75,000	Office of Facility Planning and Control (Capital Outlay administrative expenses)
\$70,537	Office of Technology Services costs
\$36,305	Topographical mapping
\$33,930	Civil Service fees
\$11,796	Uniform Payroll System (UPS)
\$9,031	DOA - Various maintenance
\$8,559	DOA - postage
\$3,846	DOA - printing costs
\$3,000	DOA - rule publications
\$2,861	Comprehensive Public Training Program
\$1,523	GPS services
\$1,500	Meeting room facilities rental
\$645	Treasury fees
\$550	LPAA/Secretary of State - office supplies
\$387	DOA - room rentals
\$250	Rental of office space
\$93	DOA - dues and Subscriptions
\$1,255,324	Total IAT Expense



Economic Development

Categorical Expenditures at FY26 Recommended

Other Charges

Amount	Description	Amount	Description
\$5,000,000	Entertainment Industry Development - Establishes educational and workforce development initiatives, as well as provides assistance for Louisiana filmmakers. Utilizes the Louisiana Entertainment Development Dedicated Fund Account.	\$800,000	State Trade Expansion Program (STEP) Grants - Leverages the best practices of federal, state, and local export promotion organizations.
\$1,760,000	Economic Development Regional Awards and Matching Grant Program - Provides assistance to eligible economic development organizations in their comprehensive and strategic marketing and/or recruitment plans for towns, cities, parishes, and regions as a site for new and/or expanded business development.	\$759,274	FastStart Initiatives and Louisiana Job Connections - Contractors - Provides for comprehensive workforce training services that delivers specific skills a business needs. Provides marketing and related, such as advertising costs, website, etc.
\$1,500,000	State Small Business Credit Initiative II - Financial Assistance Program (direct investment and program grants).	\$750,000	Salesforce - Cloud based software platform utilized to manage client relationships
\$1,306,330	State Economic Competitiveness - Funding for state economic competitiveness benchmarking, planning, and research initiative. This initiative will focus on economic development strategy and planning by benchmarking state public policies (business taxes, incentives, workforce programs, worker's compensation, etc.).	\$616,426	Louisiana Technology Office - Provides funding for small businesses primarily in the Small Business Research Innovation areas for Phase 0, Phase 1, and Phase 2 awards.
\$1,000,000	Economic Development Marketing Initiatives	\$444,983	Special Marketing - Funds are used for meetings with prospects, group activities, special events, and other activities to promote economic activity and stimulate interest in Louisiana as a business location.
\$1,000,000	State Small Business Credit Initiative (SSBCI) Technical Assistance (TA) Grant Program - Technical assistance to provide legal, accounting, and financial advisory services to businesses that are applying for, preparing to apply for, or have previously applied for SSBCI or other federal programs that support small businesses.	\$250,000	Project Site Specific Preparation/Evaluation
\$1,000,000	Small Business Development Centers (SBDC) - Provides management assistance and business counseling to Louisiana small businesses.	\$250,000	Coastal Technical Assistance Center (CTAC) - Provides funds for a technical assistance center within Nicholls State University to assist in building the capacity of Louisiana-based small businesses in coastal restoration and protection efforts.
\$900,000	State Small Business Credit Initiative (SSBCI) Small Business Opportunity Program (SBOP)	\$200,000	Major Events Incentive Fund Administrative Costs
\$895,540	Small and Emerging Business Development - Provides funds for certified small and emerging businesses by providing managerial and/or developmental and technical assistance, which includes entrepreneurial training and other specialized services to businesses.	\$200,000	Louisiana Business Incubation Support - Supports incubators in their mission of creating, developing, and mentoring small businesses in the state.



Economic Development

Categorical Expenditures at FY26 Recommended

Other Charges (cont.)

Amount	Description
\$185,000	APEX Accelerator (formerly Procurement Technical Assistance Center (PTAC)) - Provides funds are for a technical assistance center within the University of Louisiana at Lafayette in providing Louisiana-based businesses with specialized and professional procurement technical assistance for obtaining and performing under federal, state, and local contracts.
\$169,150	Louisiana Economic Development Corporation (LEDC) - Provides funding for: Louisiana Small Business Loan Program, Venture Capital Programs, Business and Industrial Development Corporation Programs (BIDCO), Micro Loan Program, Contract Loan Program, and any other programs as approved by the Board of the LEDC. Also included is funding provided for miscellaneous loan related charges.
\$100,000	Louisiana Development Ready Community Grant Program - Supports improvement projects and promotes further growth in certified Louisiana Development Ready Communities.
\$50,000	Funds used for meetings with prospects, group activities and special events, and activities to promote entertainment activity and stimulate interest in Louisiana as a business location.
\$50,000	Various services provided to state agencies including: contracting for economic impact studies, provision of technical experts, and cohosting events.
\$28,350	CPA audit services for the Louisiana Economic Development Corporation.
\$20,000	Annual Financial Report (AFR) for the LA Economic Development Corporation.
\$10,000	Special Marketing - Escorts prospects, group activities, special marketing events, and activities to promote economic activity and stimulate interest in Louisiana as a business location.
\$6,916	Other professional services as deemed necessary.
\$19,251,969	Total Other Charges

Acquisitions

Amount	Description
\$400,000	Provides funding for the acquisition needs of the additional personnel, as well as replacement equipment for existing personnel that is obsolete, servers, etc.
\$400,000	Total Acquisitions

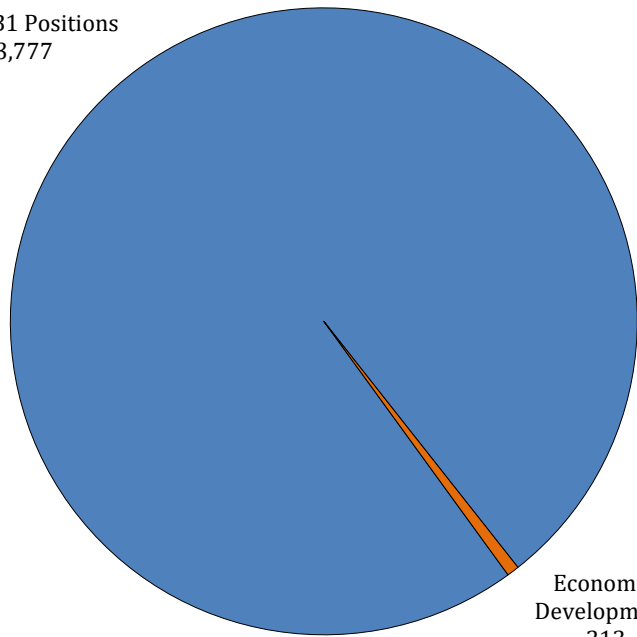


Economic Development

FTEs, Authorized T.O., and Other Charges Positions

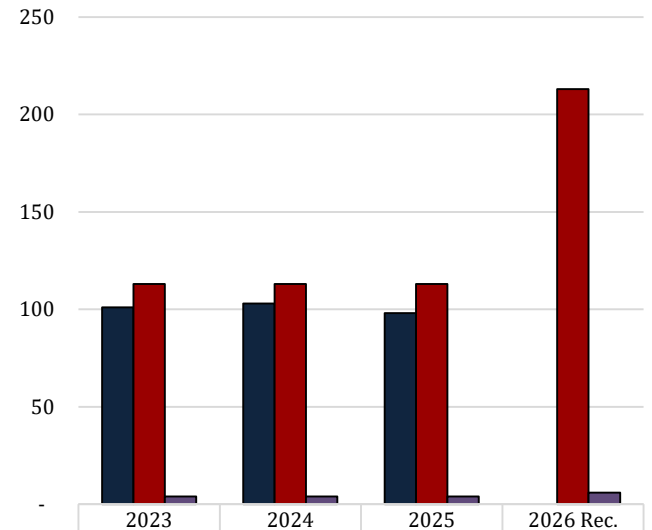
FY26 Recommended Department Employees as a portion of FY26 Recommended HB 1 Authorized Positions

Total HB1 Positions
33,777



FY25 number of funded, but not filled,
positions as of December, 30, 2024 = 7

Number and Types of Positions



	2023	2024	2025	2026 Rec.
Total FTEs (1st July Report)	101	103	98	
Authorized T.O. Positions	113	113	113	213
Other Charges Positions	4	4	4	6

The full-time equivalent or **FTE** definition refers to the number of hours considered full-time. For example, if an agency considers 40 hours full time, and there are two employees working 20 hours per week, those two employees would be 1.0 FTE.

Authorized Positions are those referred to in the Table of Organization (or T.O.) for each department. This count includes only those positions paid for from the Salaries expenditure category for the organization units and agencies included in each department's appropriation. This excludes positions paid for from other expenditure categories, such as wages or per diem.

Other Charges positions are authorized under R.S. 39:2(5)(b):

(5)(b) "Authorized other charges positions" means the number of positions in an appropriation bill to be funded by the other charges continuing category of the accounting system for the state. The number may be adjusted during a fiscal year in accordance with law.

- [Act 377 of 2013 by Rep. Burrell]
- Positions coded in the Other Charges expenditure category
- These positions are usually associated with federal grants



Economic Development

Related Employment Information

Salaries and Related Benefits for the 213 Authorized Positions are listed below in Chart 1.
In Chart 2, benefits are broken out to show the portion paid for active versus retired employees.
This is where payments for the Unfunded Accrued Liability (UAL) can be found.

1.

Personal Services	2023 Actual	2024 Actual	2025 Enacted	2026 Recommended
Salaries	\$9,386,746	\$9,147,000	\$9,950,339	\$18,705,604
Other Compensation	\$56,244	\$66,294	\$126,014	\$147,014
Related Benefits	\$4,981,308	\$4,901,790	\$5,030,845	\$9,026,522
Total Personal Services	\$14,424,298	\$14,115,084	\$15,107,198	\$27,879,140

Average T.O Salary = \$96,625

Examples of Other Compensation include pay for WAE employees, part-time employees, student workers, etc.

2.

Related Benefits FY26 Recommended	Total Funding	%
Total Related Benefits	\$9,026,522	
UAL payments	\$4,849,113	54%
Retiree Health Benefits	\$362,054	
Remaining Benefits*	\$3,815,355	
Means of Finance	General Fund = 90%	Other = 10%

Department Demographics	Total	%
Gender		
Female	70	65
Male	38	35
Race/Ethnicity		
White	70	65
Black	30	28
Other	8	7
Currently in DROP or Eligible to Retire	11	10

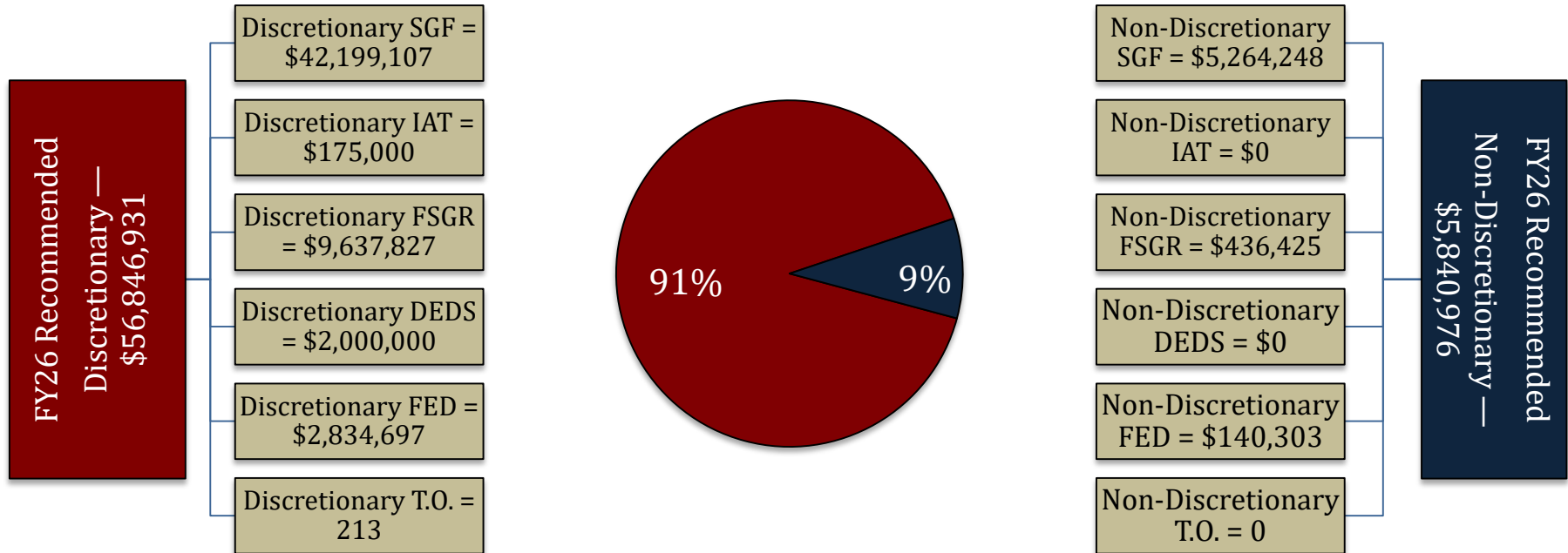
* Remaining Benefits include employer contribution to authorized positions' retirement, health, Medicare, FICA, Emoluments etc. The authorized positions include authorized T.O. positions and authorized other charges positions, both filled and vacant.

Other Charges Benefits
\$154,309



Economic Development

FY26 Discretionary/Non-Discretionary Comparison



Total Discretionary Funding by Program

Economic Development	\$ 56,846,931	100%
Total Discretionary	\$ 56,846,931	100%

Total Non-Discretionary Funding by Type

UAL Obligation	\$ 4,849,113	83%
Rent in State-owned Buildings	\$ 524,234	9%
Legislative Auditor Fees	\$ 105,575	2%
Retirees Group Insurance	\$ 362,054	6%
Total Non-Discretionary	\$ 5,840,976	100%



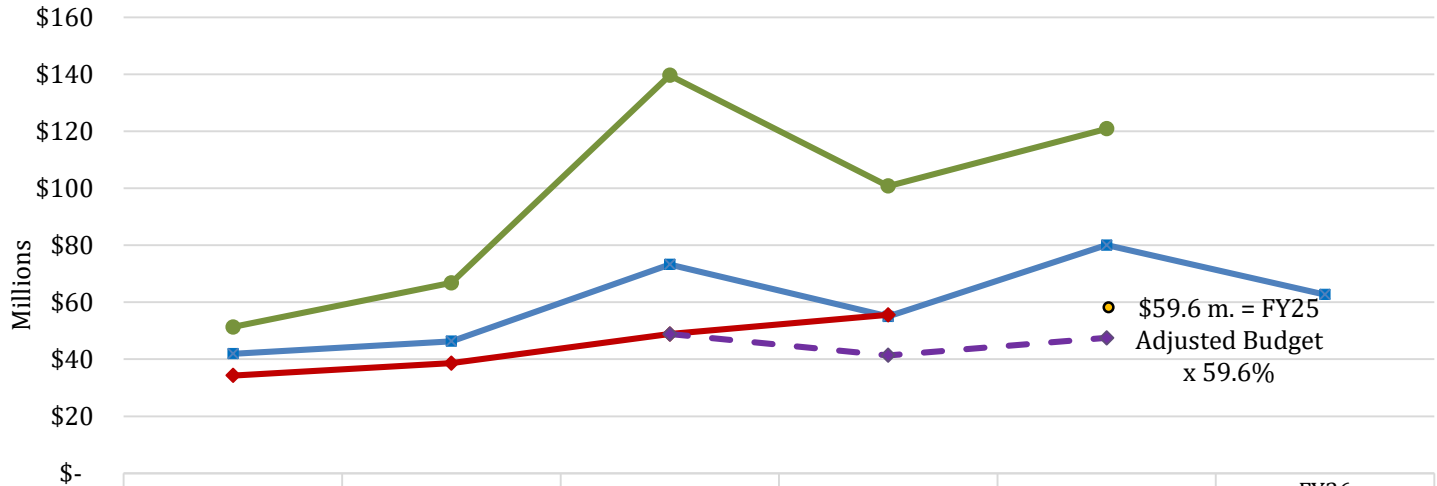
Economic Development

Enacted & FYE Budget vs. Actual Expenditures FY21 to FY24

FYE Budget = "Fiscal Year End" Budget includes all in-house and regular BA-7s through June 30 of the fiscal year. For FY25, it is as of January.

**FY25 Known
Supplemental Needs:**
\$0

**FY24 General Fund
Reversions:**
\$1,264,155



	FY21	FY22	FY23	FY24	FY25 EOB	FY26 Recommended
Enacted Budget	\$41,925,149	\$46,320,750	\$73,250,920	\$55,024,031	\$80,070,941	\$62,687,607
FYE Budget	\$51,338,157	\$66,808,941	\$139,636,368	\$100,748,119	\$120,847,828	
Actual Expenditures	\$34,316,320	\$38,631,121	\$48,821,137	\$55,557,753		
FY25 Expenditure Trend			\$48,821,137	\$41,374,623	\$47,497,660	

Monthly Budget Activity				
	FY25 Adjusted Budget	FY25 Aggregate Expenditures	Remaining Budget Authority	Percent Expended To Date
Jul-24	\$ 80,070,941	\$ 1,429,129	\$ 78,641,812	1.8%
Aug-24	\$ 120,847,828	\$ 4,533,835	\$ 116,313,993	3.8%
Sep-24	\$ 120,847,828	\$ 9,871,100	\$ 110,976,728	8.2%
Oct-24	\$ 120,847,828	\$ 14,760,540	\$ 106,087,288	12.2%
Nov-24	\$ 120,847,828	\$ 18,682,998	\$ 102,164,830	15.5%
Dec-24	\$ 120,847,828	\$ 22,379,425	\$ 98,468,403	18.5%
Jan-25	\$ 120,847,828	\$ 27,706,969	\$ 93,140,859	22.9%

Monthly Budget Activity				
	FY25 Adjusted Budget	FY25 Aggregate Expenditures	Remaining Budget Authority	Percent Expended To Date
<i>(Trend based on average monthly expenditures to date)</i>				
Feb-25	\$ 120,847,828	\$ 31,665,107	\$ 89,182,721	26.2%
Mar-25	\$ 120,847,828	\$ 35,623,245	\$ 85,224,583	29.5%
Apr-25	\$ 120,847,828	\$ 39,581,384	\$ 81,266,444	32.8%
May-25	\$ 120,847,828	\$ 43,539,522	\$ 77,308,306	36.0%
Jun-25	\$ 120,847,828	\$ 47,497,660	\$ 73,350,168	39.3%

Historical Year End Average

59.6%



Economic Development Program Funding for FY26

Major Program Funding:

- \$11.4 million from the general fund for the **FastStart Program**. Fast Start delivers comprehensive workforce training services to businesses that are looking to relocate or expand by providing turnkey employee training and delivery solutions, and recruitment.
- \$5 million from the **Louisiana Entertainment Development Fund** is provided for education development initiatives, matching grants for Louisiana filmmakers, loan guarantee programs, and deal closings.
- \$3.0 million of federal funds for programs such as the **State Small Business Credit Initiative (SSBCI) II** - \$1.9 million, **State Trade Expansion Program (STEP)** - \$800,000, and the **Louisiana Technology Transfer Office** - \$200,000 from the US Small Business Administration and \$75,000 from NASA.
- \$1.8 million provided for the **Economic Development Regional Awards and Matching Grant Program** which offers assistance to economic development organizations in their comprehensive and strategic marketing and recruitment plans for towns, cities, parishes and regions as a site for new or expanded business development.
- \$1.3 million from the general fund for **State Economic Competitiveness** for strategy and planning by benchmarking state public policies.
- \$1 million distributed to the **Small Business Development Centers** allowing for management assistance and business counseling to Louisiana small businesses.
- \$895,540 allocated for **Small and Emerging Business Development**. This provides technical assistance to certified small and emerging businesses by providing managerial and developmental services that include entrepreneurial training and other specialized support.



Incentive Expenditure Forecast

Louisiana Economic Development administers the following incentive expenditure programs and the Department of Revenue estimates the value of each at the Revenue Estimating Conference:

Program	Statutory Reference	FY23 Actual	FY24 Actual	FY25 YTD through Nov.	FY26 Projected
Motion Picture Investor Tax Credit	(R.S. 47:6007)	\$134,482,120	\$132,439,615	\$38,529,466	\$180,000,000
Louisiana Quality Jobs Program Act	(R.S. 51:2451)	\$150,061,656	\$94,409,917	\$46,139,549	\$173,400,000
Louisiana Enterprise Zone Act	(R.S. 51:1781)	\$23,070,138	\$7,293,775	\$13,440,483	\$35,084,000
Digital Interactive Media and Software Act	(R.S. 47:6022)	\$16,914,877	\$18,969,966	\$8,148,736	\$20,000,000
Research and Development Tax Credit	(R.S. 47:6015)	\$11,488,084	\$14,444,885	\$6,569,498	\$8,000,000
Retention and Modernization Act	(R.S. 51:2399.1-.6)	\$2,302,000	\$3,430,579	\$3,000,000	\$2,395,000
Industrial Tax Equalization Program	(R.S. 47:3201-3205)	\$2,204,958	\$1,381,141	\$1,117,323	\$2,118,000
Angel Investor Tax Credit Program	(R.S. 47:6020)	\$1,782,014	\$2,301,470	\$757,043	\$1,960,000
Musical and Theatrical Productions Income Tax Credit	(R.S. 47:6034)	\$758,797	\$852,752	\$648,341	\$1,470,000
Exemptions for Manufacturing Establishments	(R.S. 47:4301-4306)	\$886,430	\$0	\$940,279	\$735,000
Sound Recording Investor Tax Credit	(R.S. 47:6023)	\$47,229	\$22,642	Negligible	\$49,000
New Markets Tax Credit	(R.S. 47:6016)	\$0	\$0	Not in Effect	\$0
Competitive Projects Payroll Incentive Program	(R.S. 51:3121)	\$0	\$0	\$0	\$0
Ports of Louisiana Tax Credits	(R.S. 47:6036)	\$0	\$0	\$0	\$0
Corporate Headquarters Relocation Program	(R.S. 51:3111)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
Louisiana Community Economic Development Act	(R.S. 47:6031)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
Louisiana Motion Picture Incentive Act	(R.S. 47:1121)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
Tax Credit for Green Jobs Industries	(R.S. 47:6037)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
Technology Commercialization Credit and Jobs Program	(R.S. 51:2351)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
University Research and Development Parks	(R.S. 17:3389)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
Urban Revitalization Tax Incentive Program	(R.S. 51:1801)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
Atchafalaya Trace Heritage Area Development Zone (with CRT)	(R.S. 25:1226)	\$0	\$0	\$0	\$0
TOTAL INCENTIVES ADMINISTERED BY LED		\$343,998,303	\$275,546,742	\$119,290,718	\$425,211,000

Source: Submitted to Revenue Estimating Conference 12/19/2024 by the Louisiana Department of Revenue in accordance with R.S. 39:24.1 and Executive Budget Supporting Documents



Economic Development

Examples of Incentive Programs



THEODENT, NEW ORLEANS

QUALITY JOBS PROGRAM

Up to a 6% rebate on annual payroll expenses for up to 10 years and either a state sales/use tax rebate on capital expense or a 1.5% project facility expense rebate for qualifying expenses.



K&B INDUSTRIES, SCHRIEVER

ENTERPRISE ZONE

Either a \$3,500 or \$1,000 tax credit for each certified net, new job created and either a state sales/use tax rebate on capital expenses or 1.5 percent investment tax credit for qualifying expenses.

Source: Louisiana Economic Development



GDIT, BOSSIER CITY

DIGITAL INTERACTIVE MEDIA AND SOFTWARE PROGRAM

A 25 percent tax credit for in-state labor, and an 18 percent credit for eligible production expenditures



PIXEL MAGIC, BATON ROUGE

ENTERTAINMENT JOB CREATION PROGRAM

A 15 percent or 20 percent tax credit on annual wages to qualified entertainment companies (QEC) that create a minimum of five well-paid net new jobs for La. residents.

Act 5 of the 2024 3ES sunset many of the tax credit and incentive programs currently administered by LED.

Of the remaining programs, the Digital Interactive Media and Software Program remains without sunset and without a cap.

Additionally, the Motion Picture Investor Tax Credit Program remains with a July 1, 2031 sunset date with a \$125 million annual cap.



20-931 LED Debt Service & State Commitments

FY 26 Recommended Budget Overview

Means of Finance	FY24 Actual	FY25 Enacted	FY25 EOB as of 12-1-24	FY26 Recommended	Difference FY25 EOB to FY26 Recommended
State General Fund	\$ 12,771,228	\$ 22,467,414	\$ 37,304,598	\$ 11,763,424	\$ (25,541,174)
Interagency Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Fees & Self-generated Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Statutory Dedications	\$ 25,278,198	\$ 89,701,061	\$ 136,686,840	\$ 90,666,002	\$ (46,020,838)
Federal	\$ 6,841,563	\$ -	\$ 4,787,337	\$ -	\$ (4,787,337)
TOTAL	\$44,890,989	\$112,168,475	\$178,778,775	\$102,429,426	(\$76,349,349)

Louisiana Economic Development Debt Service and State Commitments provides for the scheduled annual payments due for bonds and state project commitments.

FY26 Recommended Budget Adjustments:

(\$66,610,300) Total – Non-recurring carryforwards

\$22,260,951 Total – Funding required for project commitments

(\$17,000,000) Major Events Incentive Fund – Aligns fund with projected FY26 levels of spending

(\$15,000,000) LED Fund – Removes budget for one-time initiatives in FY25



20-931 LED Debt Service & State Commitments

FY 26 Recommended Budget Overview

Dedicated Funds provide nearly 89 percent of the total FY26 Recommended means of finance.

Statutory Dedications	Source of Funding	FY24 Actual	FY25 EOB as of 12-1-24	FY26 Recommended	Change from FY25 EOB to FY26 Recommended
Louisiana Economic Development Fund	State sales tax	\$20,189,905	\$59,085,490	\$30,170,000	(\$28,915,490)
Louisiana Mega-Project Development Fund	Appropriation	\$550,000	\$20,400,000	\$21,468,862	\$1,068,862
Major Events Incentive Fund	Appropriation	\$0	\$17,000,000	\$0	(\$17,000,000)
Rapid Response Fund	Balance of \$10m. Annually and appropriation	\$4,538,293	\$40,201,350	\$39,027,140	(\$1,174,210)
Total		\$25,278,197	\$136,686,840	\$90,666,002	(\$46,020,838)

Statutory Dedications	Authorization and Explanation
Louisiana Economic Development Fund	R.S. 51:2315 - Act 404 of the 2019 Regular Session directs all funds to be used exclusively for Debt Service and Project Commitments.
Louisiana Mega-Project Development Fund	R.S. 51:2365 - For immediate funding of all or a portion of economic development projects which may be necessary to successfully secure the creation or retention of jobs for a business entity under such circumstances as may be determined by the secretary and governor.
Major Events Incentive Fund	R.S. 51:1260 - Provide grant funding to event producers and hosts, local organizing committees, endorsing municipalities, endorsing parishes, official tourism commissions, convention and visitors bureaus, and official destination marketing organizations, for costs associated with attracting and hosting qualified major events
Rapid Response Fund	R.S. 51:2361 - For immediate fundign fo all or a portion of economic developmetn projects which may be necessary to successfully secure the creation or retention of jobs for a business entity under such circumstances as may be determined by the secretary and governor.



20-931 LED Debt Service & State Commitments

Project Obligations for State Commitments (1 of 3)

Parish	Project	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34
Ascension	Air Products	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	-
Ascension	BASF Corporation	-	-	-	-	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000	-
Ascension	Capchem Technologies	-	2,000,000	-	-	-	-	-	-	-	-
Ascension	CF Industries #1	2,000,000	2,000,000	-	2,000,000	-	-	-	-	-	-
Ascension	CF Industries #2	1,000,000	1,000,000	-	1,000,000	1,000,000	-	-	-	-	-
Ascension	Clean Hydrogen Works	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	2,000,000	-	-	-
Ascension	Element 25	-	2,000,000	2,000,000	2,000,000	-	-	-	-	-	-
Ascension	Mitsubishi Chemical Corporation	2,000,000	-	-	-	-	-	-	-	-	-
Ascension	Origin Materials	1,000,000	-	-	-	-	-	-	-	-	-
Ascension	Renewable Energy Group (REG)	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	-	-	-
Bossier	Bossier Parish Community College (CAMET)	365,000	-	-	-	-	-	-	-	-	-
Bossier	CSC-LA Higher Ed Institution - Bossier PCC	250,000	-	-	-	-	-	-	-	-	-
Bossier	Heirloom Carbon Technologies, Inc	-	-	-	1,000,000	1,000,000	1,000,000	-	-	-	-
Bossier	Louisiana Applied Research Corporation	-	1,000,000	-	-	-	-	-	-	-	-
Caddo	Advanced Call Center Technologies	100,000	100,000	100,000	-	-	-	-	-	-	-
Caddo	Biomedical Research Foundation of NW LA	250,000	250,000	-	-	-	-	-	-	-	-
Caddo	Cameron International/SLB	500,000	1,000,000	1,250,000	1,250,000	-	-	-	-	-	-
Caddo	Multipack Services	-	250,000	500,000	500,000	-	-	-	-	-	-
Caddo	Prolec	100,000	100,000	100,000	100,000	100,000	-	-	-	-	-
Calcasieu	Citadel Completions	1,200,000	1,200,000	1,200,000	200,000	200,000	-	-	-	-	-
Calcasieu	Lake Charles Methanol	-	-	2,500,000	2,500,000	-	-	-	-	-	-
Calcasieu	Process Service Specialists	-	-	-	750,000	-	-	-	-	-	-
Caldwell	Louisiana Green Fuels	-	-	-	-	3,000,000	3,000,000	-	-	-	-
DeSoto	Global Seamless Tubes & Pipes	-	250,000	500,000	500,000	-	-	-	-	-	-
East Baton Rouge	Baton Rouge Health District	-	325,000	325,000	-	-	-	-	-	-	-
East Baton Rouge	Brown & Root	150,000	150,000	-	-	-	-	-	-	-	-
East Baton Rouge	Formosa Petrochemical Corp	-	-	3,000,000	3,000,000	3,000,000	3,000,000	-	-	-	-
East Baton Rouge	IBM-Baton Rouge	1,250,000	150,000	3,303,175	-	-	-	-	-	-	-

Highlighted projects are newly added in FY26



20-931 LED Debt Service & State Commitments

Project Obligations for State Commitments (2 of 3)

Parish	Project	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34
East Baton Rouge	IBM-Baton Rouge-Wilbur Marvin Foundation	-	500,000	500,000	500,000	500,000	500,000	-	-	-	-
East Baton Rouge	Stephenson Technologies Corporation (STC)	1,000,000	1,000,000	-	-	-	-	-	-	-	-
Evangeline	Cabot Corporation	500,000	-	-	-	-	-	-	-	-	-
Iberia	Delta BioFuels	500,000	500,000	-	-	-	-	-	-	-	-
Iberia	First Solar	10,000,000	10,000,000	5,000,000	-	-	-	-	-	-	-
Iberville	Mexichem Flour, Inc	-	1,500,000	-	-	-	-	-	-	-	-
Iberville	Mexichem Flour, Inc	-	-	1,500,000	-	-	-	-	-	-	-
Iberville	Shintech	1,650,000	1,650,000	-	-	-	-	-	-	-	-
Jefferson	Breeze Airways	230,000	230,000	230,000	230,000	230,000	230,000	230,000	-	-	-
Lafayette	Lafayette Economic Development Authority	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	530,000	-
Lafayette	LHC Group	300,000	300,000	300,000	300,000	300,000	300,000	-	-	-	-
Lafayette	Schlumberger	250,000	-	-	-	-	-	-	-	-	-
Lafayette	Schoolmint	100,000	100,000	100,000	100,000	100,000	100,000	-	-	-	-
Lincoln	Grambling University - IT workforce	252,600	342,400	-	-	-	-	-	-	-	-
Multiple Parishes	Future :Use of Energy in Louisiana (FUEL)	-	6,750,000	6,750,000	6,750,000	6,750,000	6,750,000	6,750,000	6,750,000	6,750,000	6,750,000
Natchitoches	CSC-LA Higher Ed Institution - Northwestern	170,875	-	-	-	-	-	-	-	-	-
Orleans	Essence Productions	1,450,000	1,450,000	-	-	-	-	-	-	-	-
Orleans	GNO, Inc/H2theFuture	5,745,000	3,110,000	2,475,000	-	-	-	-	-	-	-
Orleans	International-Matex Tank Terminals (IMTT)	75,000	75,000	-	-	-	-	-	-	-	-
Orleans	Louisiana Cancer Research Center	4,000,000	4,000,000	4,000,000	4,000,000	-	-	-	-	-	-
Orleans	New Orleans Pelicans	3,650,000	3,650,000	3,650,000	3,650,000	3,650,000	-	-	-	-	-
Orleans	Superbowl LIX	5,000,000	-	-	-	-	-	-	-	-	-
Orleans	United Utility Services	50,000	-	-	-	-	-	-	-	-	-
Ouachita	IBM Monroe-BRAF-Lease Support	250,000	260,000	260,000	260,000	260,000	180,708	-	-	-	-
Ouachita	IBM Monroe-ULM-Educational Component	300,000	-	-	-	-	-	-	-	-	-
Ouachita	Mid South Extrusion	-	250,000	150,000	-	-	-	-	-	-	-
Rapides	SunGas Renewables	2,000,000	2,000,000	2,000,000	2,000,000	-	-	-	-	-	-
Rapides	UCORE North America	400,000	300,000	200,000	-	-	-	-	-	-	-
St. Charles	St. Charles Clean Fuels	-	2,000,000	2,000,000	2,000,000	-	-	-	-	-	-
St. James	DG Fuels	-	-	-	-	1,750,000	1,750,000	1,750,000	1,750,000	-	-
St. James	ElementUS Minerals	-	-	-	-	3,000,000	3,000,000	-	-	-	-

Highlighted projects are newly added in FY26



20-931 LED Debt Service & State Commitments

Project Obligations for State Commitments (3 of 3)

Parish	Project	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34
St. John	L4T Louisiana, LLC	-	250,000	250,000	250,000	250,000	-	-	-	-	-
St. John	Woodland BioFuels	-	-	-	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	-	-
St. Landry	Southland Industrial Coatings	-	1,250,000	1,250,000	-	-	-	-	-	-	-
St. Martin	SafeSource Direct	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	-	-
St. Tammany	Agile Cold Storage	-	250,000	500,000	500,000	-	-	-	-	-	-
St. Tammany	Medline	500,000	500,000	-	-	-	-	-	-	-	-
Statewide	*Rapid Response Program (StatDed)	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Statewide	Economic Development Awards Program	10,000,000	-	-	-	-	-	-	-	-	-
Statewide	Major Events Incentive Program	17,000,000	-	-	-	-	-	-	-	-	-
Statewide	Mega Fund	22,500,000	20,000,000	-	-	-	-	-	-	-	-
Statewide	Military Efforts	600,000	600,000	600,000	600,000	600,000	600,000	-	-	-	-
Statewide	Stellar	1,000,000	500,000	-	-	-	-	-	-	-	-
Statewide	Unannounced Projects	-	12,807,026	-	-	-	-	-	-	-	-
	Annual LED Commitment Total	\$112,168,475	\$102,429,426	\$ 61,023,175	\$ 52,470,000	\$ 42,620,000	\$ 36,340,708	\$ 24,660,000	\$ 22,430,000	\$ 18,680,000	\$ 16,750,000