

Department of Economic Development



Department Description

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

The goals of the Department of Economic Development are:

- I. Lead efforts to retain and grow jobs and business opportunities for all Louisiana citizens:
 - Through aggressive, professional business development and marketing efforts;
 - By cultivating Louisiana's top regional economic development assets; and
 - By delivering turnkey workforce solutions for new and expanding businesses.
- II. Reposition Louisiana as one of the best places in the country in which to start and grow a small business, as well as create a more vibrant entrepreneurial culture in our state.
- III. Identify and implement policy and programmatic changes to improve Louisiana's tax, regulatory, and operating climate; thereby increasing the state's economic competitiveness.
- IV. Lead Louisiana's efforts to create a diversified, growing economy through the cultivation of high-potential industry sectors.
- V. Assist local and regional communities in their efforts to improve their economic competitiveness.

Department strategies to position Louisiana for a brighter economic future:

- Strategically improve Louisiana's economic competitiveness;
- Engage with local partners to enhance community competitiveness;
- Forge partnerships to enhance regional economic development assets;
- Expand and retain in-state business;

- Execute a strong business recruitment program;
- Cultivate small business, innovation, and entrepreneurship;
- Enhance workforce development solutions;
- Promote Louisiana's robust business advantages; and
- Attract foreign direct investments and grow international trade.

The Department of Economic Development is comprised of two agencies: Office of the Secretary and Office of Business Development.

For additional information, see:

[Department of Economic Development](#)

Department Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Means of Finance:						
State General Fund (Direct)	\$33,042,962	\$40,045,648	\$57,580,524	\$36,118,790	\$36,061,332	(\$21,519,192)
State General Fund by:						
Interagency Transfers	152,491	125,000	125,000	125,000	175,000	50,000
Fees & Self-generated	2,173,927	5,550,211	7,107,024	6,307,012	6,132,364	(974,660)
Statutory Dedications	2,233,987	3,755,000	6,358,257	2,000,000	2,000,000	(4,358,257)
Federal Funds	1,027,753	183,333	2,080,115	183,333	6,550,335	4,470,220
Total Means of Financing	\$38,631,121	\$49,659,192	\$73,250,920	\$44,734,135	\$50,919,031	(\$22,331,889)
Expenditures and Request:						
Office of the Secretary	\$16,932,577	\$19,722,255	\$24,151,558	\$19,839,399	\$20,085,905	(\$4,065,653)
Office of Business Development	21,698,544	29,936,937	49,099,362	24,894,736	30,833,126	(18,266,236)
Total Expenditures	\$38,631,121	\$49,659,192	\$73,250,920	\$44,734,135	\$50,919,031	(\$22,331,889)
Authorized Positions						
Classified	63	63	63	63	63	0
Unclassified	50	50	50	50	50	0
Total Authorized Positions	113	113	113	113	113	0
Authorized Other Charges Positions	0	0	0	0	4	4

05-251-Office of the Secretary

Agency Description

The mission of the Office of the Secretary is to provide leadership, along with quality administrative and legal services, which sustains and promotes a globally competitive business climate that retains, creates, and attracts quality jobs and increased investment for the benefit of the people of Louisiana.

The overall goal of the Office of the Secretary is to provide leadership for the creation/implementation of effective policies and programs which enhance economic development throughout Louisiana.

The Office of the Secretary has one program: Executive and Administration.

Agency Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Means of Finance:						
State General Fund (Direct)	\$16,509,514	\$19,722,255	\$23,817,716	\$19,839,399	\$20,085,905	(\$3,731,811)
State General Fund by:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-generated	0	0	0	0	0	0
Statutory Dedications	423,063	0	333,842	0	0	(333,842)
Federal Funds	0	0	0	0	0	0
Total Means of Finance	\$16,932,577	\$19,722,255	\$24,151,558	\$19,839,399	\$20,085,905	(\$4,065,653)
Expenditures and Request:						
Administration	\$16,932,577	\$19,722,255	\$24,151,558	\$19,839,399	\$20,085,905	(\$4,065,653)
Total Expenditures	\$16,932,577	\$19,722,255	\$24,151,558	\$19,839,399	\$20,085,905	(\$4,065,653)
Authorized Positions						
Classified	22	22	22	22	24	2
Unclassified	13	13	13	13	14	1
Total Authorized Positions	35	35	35	35	38	3
Authorized Other Charges Positions	0	0	0	0	0	0

2511-Executive & Administration Program

Program Authorization

This program is authorized by the following legislation:

- *R.S. 36:101 et seq.; R.S. 36:4 et seq.; R.S. 51:2383; R.S. 51:935; as amended by Acts 6, 7, 8, 9, and 12 of the 2001 Regular Legislative Session.*

Program Description

The mission of the Executive and Administration Program is to provide leadership, along with quality administrative and legal services, which sustains and promotes a globally competitive business climate that retains, creates, and attracts quality jobs and increased investment for the benefit of the people of Louisiana.

The goals of the Executive and Administration Program are:

- I. Maintain an internal structure and processes that enable the department to accomplish its mission, and create an environment that attracts/retains a talented staff and promotes teamwork.
- II. Identify actions to improve Louisiana's economic competitiveness
- III. Operate an internationally recognized workforce development program that provides turnkey customized recruitment, screening and training for new and expanding companies in Louisiana.

The Executive and Administration Program has the following business development activities:

The Office of the Secretary - Executive and Administration activity includes a wide range of leadership and administration services that are essential for LED to deliver against 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. The Office also promotes 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 entrepreneurship.

The State Economic Competitiveness (SEC) activity develops and initiates implementation of best-in-class economic development 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, 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.

The LED FastStart program provides customized turnkey recruitment and training 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. Staff interacts with all other workforce development agencies to optimize training and development of identified high-value programs. LED FastStart assists in Louisiana's business recruitment and expansion efforts by fully and definitively addressing a top company concern - the availability of trained/qualified employees.

For additional information, see:

[LED Administration](#)

Program Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Means of Finance:						
State General Fund (Direct)	\$16,509,514	\$19,722,255	\$23,817,716	\$19,839,399	\$20,085,905	(\$3,731,811)
State General Fund by:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-generated	0	0	0	0	0	0
Statutory Dedications	423,063	0	333,842	0	0	(333,842)
Federal Funds	0	0	0	0	0	0
Total Means of Finance	\$16,932,577	\$19,722,255	\$24,151,558	\$19,839,399	\$20,085,905	(\$4,065,653)
Expenditures and Request:						
Personnel Services	\$4,887,822	\$5,675,237	\$5,675,237	\$5,675,024	\$5,960,416	\$285,179
Operating Expenses	546,313	995,721	1,014,031	1,019,320	995,721	(18,310)
Professional Services	463,686	645,000	1,282,333	660,287	645,000	(637,333)
Other Charges	11,034,756	12,406,297	16,179,957	12,484,768	12,484,768	(3,695,189)
Acquisitions & Major Repairs	0	0	0	0	0	0
Total Expenditures & Request	\$16,932,577	\$19,722,255	\$24,151,558	\$19,839,399	\$20,085,905	(\$4,065,653)
Authorized Positions						
Classified	22	22	22	22	24	2
Unclassified	13	13	13	13	14	1
Total Authorized Positions	35	35	35	35	38	3
Authorized Other Charges Positions	0	0	0	0	0	0

Source of Funding

This program is funded with State General Fund (Direct).

Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$23,817,716	\$24,151,558	35	Existing Operating Budget as of 12/01/2022

Statewide Adjustments

(\$75,846)	(\$75,846)	0	Attrition Adjustment
\$7,186	\$7,186	0	Capitol Park Security
(\$838)	(\$838)	0	Civil Service Fees
\$2,060	\$2,060	0	Civil Service Pay Scale Adjustment
\$4,757	\$4,757	0	Civil Service Training Series
\$8,041	\$8,041	0	Group Insurance Rate Adjustment for Active Employees
\$14,254	\$14,254	0	Group Insurance Rate Adjustment for Retirees
(\$12,692)	(\$12,692)	0	Legislative Auditor Fees
\$73,982	\$73,982	0	Market Rate Classified
(\$179,773)	(\$179,773)	0	Non-recurring 27th Pay Period
(\$4,095,461)	(\$4,429,303)	0	Non-recurring Carryforwards
(\$1,822)	(\$1,822)	0	Office of State Procurement
\$17,229	\$17,229	0	Office of Technology Services (OTS)
\$16,441	\$16,441	0	Related Benefits Base Adjustment
\$15,146	\$15,146	0	Rent in State-Owned Buildings
\$27,101	\$27,101	0	Retirement Rate Adjustment
(\$21,176)	(\$21,176)	0	Risk Management

Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$32,924	\$32,924	0	Salary Base Adjustment
\$27	\$27	0	State Treasury Fees
\$411	\$411	0	UPS Fees
(\$4,168,049)	(\$4,501,891)	0	Total Statewide
Non-Statewide Adjustments			
\$75,000	\$75,000	0	Provides for administrative expenses to be paid to the Division of Administration - Office of Facility Planning and Control for the planning and construction of the Iberia BioInnovation Accelerator and Lab and Animal Housing, which were contained in Act 117 of the 2022 Regular Legislative Session.
\$361,238	\$361,238	3	Transfers three (3) authorized positions and associated funding from the Office of Business Development to the Office of the Secretary due to changes in the organizational structure of the department.
\$436,238	\$436,238	3	Total Non-Statewide
\$20,085,905	\$20,085,905	38	Total Recommended

Statutory Dedications

Fund	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Louisiana Economic Development Fund	\$423,063	\$0	\$333,842	\$0	\$0	(\$333,842)

Professional Services

Amount	Description
\$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.
\$470,000	To obtain additional development, enhancement, continued integration and support services for the Department's Fastlane and SmallBiz relational database systems, including, but not limited to other projects as may be deemed by the Department or Legislation as a necessary function of LED.
\$645,000	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
Other Charges:	
\$1,209,274	FastStart Initiatives - Contractors - Provides for comprehensive workforce training services, from pre-employment assessment and training that helps companies select the best to customized, job specific training that delivers exactly the right skills a business needs.
\$7,000,000	FastStart Initiatives - LCTCS-FastStart staff - Provides for comprehensive workforce training services, from pre-employment assessment and training that helps companies select the best to customized, job specific training that delivers exactly the right skills a business needs.
\$600,000	Louisiana Job Connections - marketing and related, such as advertising costs, website, etc.
\$6,916	Other Charges - Professional Services - Other professional services as deemed necessary.
\$10,000	Special Marketing - Funds are used for escorting prospects, group activities, special marketing events, and activities to promote economic activity and stimulate interest in Louisiana as a business location.
\$1,406,330	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.).
\$10,232,520	SUB-TOTAL OTHER CHARGES
Interagency Transfers:	
\$29,156	Civil Service Fees
\$2,861	Comprehensive Public Training Program
\$93	DOA - Dues & Subscriptions
\$1,523	DOA - LPAA - GPS Service
\$5,294	DOA - Postage

Other Charges

Amount	Description
\$846	DOA - Printing Costs
\$387	DOA - Room Rentals
\$111,249	DOA - Telephone
\$9,031	DOA - Other Maintenance
\$79,315	DPS - Security of Capitol Annex
\$107,881	Legislative Auditor
\$75,000	Office of Facility Planning and Control (Capital Outlay administrative expenses)
\$113,550	Office of Risk Management
\$55,490	Office of State Procurement
\$897,213	Office of Technology Services
\$725,927	Rent in State-Owned Buildings
\$26,707	Topographical Mapping
\$3,981	Treasury Fees
\$6,744	Uniform Payroll System (UPS)
\$2,252,248	SUB-TOTAL INTERAGENCY TRANSFERS
\$12,484,768	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
	This program does not have funding for Acquisitions and Major Repairs.

Objective: 2511-01 Maintain a culture of marketing and recruitment by providing administrative oversight and leadership necessary to produce 35 major economic development project announcements annually.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other): Not applicable

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Percent of LED staff reporting job satisfaction	93.94	80	80	80	80
[K] Number of major economic development project announcements	32	35	35	35	35

Objective: 2511-02 Improve Louisiana's attractiveness as a place for business investment and growth by identifying 10 major competitiveness improvements annually.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other): Not applicable

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[S] Number of national ranking reports showing Louisiana with an improved state ranking over previous periods or with a high state ranking for rankings not published in previous periods	7	5	5	5	5
[K] Number of major state competitiveness improvements identified	10	10	10	10	10

General Performance Indicators

Performance Indicator Name	Prior Year Actuals	Prior Year Actuals	Prior Year Actuals	Prior Year Actuals	Prior Year Actuals
	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
Louisiana per capita income	\$43,491	\$46,242	\$47,454	\$50,037	\$54,435
U.S. per capita income	\$47,130	\$54,446	\$56,481	\$59,729	\$63,444
Louisiana employment (number of jobs)	2,039,999	2,012,747	2,021,226	1,905,238	1,984,013
State ranking for value of exports (based upon zip codes of origin)	9	7	4	4	4

Objective: 2511-03 Provide strategic, integrated workforce solutions to businesses through the delivery of training to at least 3,000 employees annually, resulting in improved competitiveness in retaining existing employers and attracting new businesses to the state.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other): Not applicable

Performance Indicator Name	Actuals	Initially Appropriated	Existing Standard	Continuation Budget	Executive Budget
	FY 21-22	FY 22-23	FY 22-23	FY 23-24	FY 23-24
[K] Number of employees trained	1,339	3,000	3,000	3,000	3,000
[K] New jobs associated	3,181	3,000	3,000	3,000	3,000

General Performance Indicators

Performance Indicator Name	Prior Year Actuals	Prior Year Actuals	Prior Year Actuals	Prior Year Actuals	Prior Year Actuals
	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
Number of projects	10	13	12	16	26
Capital investment associated	\$369,800,000	\$10,028,790,000	\$397,140,000	\$1,790,100,000	\$3,620,710,000

05-252-Office of Business Development

Agency Description

The mission of the Office of Business Development is to implement strategies that will contribute to building a higher value-added economy; thereby increasing opportunities, incomes, and wealth.

The overall goal of the Office of Business Development is to utilize a targeted economic development approach in order to be flexible and responsive, and leverage resources through collaborations with industry, government, and education, and regional and local economic development groups.

The Office of Business Development has two programs: Business Development and Business Incentives.

Agency Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/((Under) EOB
Means of Finance:						
State General Fund (Direct)	\$16,533,448	\$20,323,393	\$33,762,808	\$16,279,391	\$15,975,427	(\$17,787,381)
State General Fund by:						
Interagency Transfers	152,491	125,000	125,000	125,000	175,000	50,000
Fees & Self-generated	2,173,927	5,550,211	7,107,024	6,307,012	6,132,364	(974,660)
Statutory Dedications	1,810,924	3,755,000	6,024,415	2,000,000	2,000,000	(4,024,415)
Federal Funds	1,027,753	183,333	2,080,115	183,333	6,550,335	4,470,220
Total Means of Finance	\$21,698,544	\$29,936,937	\$49,099,362	\$24,894,736	\$30,833,126	(\$18,266,236)
Expenditures and Request:						
Business Development Program	\$20,082,113	\$27,908,300	\$46,966,687	\$22,841,632	\$23,258,593	(\$23,708,094)
Business Incentives Program	1,616,430	2,028,637	2,132,675	2,053,104	7,574,533	5,441,858
Total Expenditures	\$21,698,544	\$29,936,937	\$49,099,362	\$24,894,736	\$30,833,126	(\$18,266,236)
Authorized Positions						
Classified	41	41	41	41	39	(2)
Unclassified	37	37	37	37	36	(1)
Total Authorized Positions	78	78	78	78	75	(3)
Authorized Other Charges Positions	0	0	0	0	4	4

2521-Business Development Program

Program Authorization

This program is authorized by the following legislation:

- *R.S. 51:2311 et. seq.; R.S. 51:2315; R.S. 51:2331; R.S. 51:2341 et. seq.; R.S. 51:2377 et. seq.; Acts 6, 7, 8, 9, and 12 of the 2001 Regular Legislative Session.*
- *R.S. 36:108 as amended by Acts 6, 7, 8, 9, and 12 of the 2001 Regular Legislative Session.*

Program Description

The mission of the Business Development Program is to support statewide economic development by providing expertise and incremental resources to leverage business opportunities; encouragement and assistance in the start-up of new businesses; opportunities for expansion and growth of existing business and industry, including small business; execution of an aggressive business recruitment program; partnering relationships with communities for economic growth; expertise in the development and optimization of global opportunities for trade and inbound investments; cultivation of top regional economic development assets; protection and growth of the state's military and federal presence; communication, advertising, and marketing of the state as a premier location to do business; and business intelligence to support these efforts.

The goals of the Business Development Program are:

- I. To support statewide economic development through: strengthening communities and fostering the development of key regional economic development assets; supporting the creation and growth of small businesses, including those with the potential to generate a significant, long-term economic impact; and focusing on the retention and expansion of the state's existing businesses and the recruitment of new businesses to the state, with an emphasis on targeted industry sectors.
- II. To provide quality communications to improve Louisiana's image nationally and internationally, and to provide information to citizens and businesses.

The Business Development Program supports statewide economic development by providing expertise and incremental resources to leverage business opportunities:

- Encouragement and assistance in the start-up of new businesses;
- Opportunities for expansion and growth of existing business and industry, including small businesses;
- Opportunities for attracting new business investment;
- Partnering relationships with communities for economic growth;
- Learning and career development opportunities for the state's workforce;
- Expertise in the development and optimization of global opportunities for trade and inbound investments;
- Cultivation of top regional economic assets;
- Protection and growth of the state's military and federal presence;
- Communication, advertising, and marketing of the state as a premier location to do business; and
- Business intelligence to support the above-described efforts.

The Business Development Program has the following business development activities:

The Community Competitiveness activity provides assistance to local communities to increase their competitive capacity and increase the effectiveness of local and regional business development efforts in creating more jobs and diversifying Louisiana's economy. A goal of the program of work is to position Louisiana as one of the best places in the country in which to start and grow a small business and to create a more vibrant entrepreneurial culture in Louisiana.

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, we deliver 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, Louisiana 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 Economic Gardening and CEO Roundtables programs.

The Business Expansion and Retention Group (BERG) reaches out to businesses across the state, in coordination with regional and local economic development partners, to understand their challenges, assist with retention or expansion projects, and identify opportunities to make Louisiana a better place in which to do business. Through BERG, LED established a systematic approach for proactively communicating with Louisiana's existing businesses, and targeting them for expansion and growth.

The Office of Business Development has two activities - Lead Development and Project Management. Lead Development adds to the project pipeline by identifying high-potential leads, converting leads to actively engaged prospects, and ultimately converting prospects to LED project opportunities in targeted sectors. Project Management oversees business recruitment and expansion projects for traditional and emerging growth sectors (principally agriculture, bulk storage, chemicals and refining, distribution, energy and alternative energy, food, forestry, headquarters, life sciences, manufacturing, and technology services).

The Office of Entertainment Industry Development's (OEID) mission is to develop and grow an indigenous entertainment industry. It is responsible for promoting new and existing economic development in four industry sectors: digital interactive media & software development, motion picture production, sound recording, and live performance. The OEID promotes the state of Louisiana as a destination for this business activity, and works to create jobs in these sectors for Louisiana residents.

The Office of International Commerce (OIC) activity 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 international 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 return on investment projects that should be supported by the State and/or local entities to expand Louisiana's international commerce activities. The OIC also develops strategies for capturing economic development opportunities related to bulk cargo trade, and re-shoring of targeted industry sectors. Separately, it provides tools and processes to support the work of the International Commerce Board.

The Business Intelligence activity supports business development and other activities with relevant, datadriven analysis and research. The activity is responsible for due diligence investigations and development of responses to site selector request for proposals.

For additional information, see:

Business Development Program**Program Budget Summary**

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Means of Finance:						
State General Fund (Direct)	\$15,821,444	\$19,487,952	\$32,918,103	\$15,441,351	\$15,228,756	(\$17,689,347)
State General Fund by:						
Interagency Transfers	152,491	125,000	125,000	125,000	175,000	50,000
Fees & Self-generated	1,269,501	4,357,015	5,819,054	5,091,948	5,054,837	(764,217)
Statutory Dedications	1,810,924	3,755,000	6,024,415	2,000,000	2,000,000	(4,024,415)
Federal Funds	1,027,753	183,333	2,080,115	183,333	800,000	(1,280,115)
Total Means of Finance	\$20,082,113	\$27,908,300	\$46,966,687	\$22,841,632	\$23,258,593	(\$23,708,094)
Expenditures and Request:						
Personnel Services	\$7,229,797	\$8,237,026	\$7,737,026	\$8,300,844	\$8,015,652	\$278,626
Operating Expenses	539,502	665,990	715,990	732,958	715,990	0
Professional Services	3,573,376	4,592,717	9,273,362	4,645,353	4,537,807	(4,735,555)
Other Charges	8,739,439	14,412,567	29,240,309	9,162,477	9,989,144	(19,251,165)
Acquisitions & Major Repairs	0	0	0	0	0	0
Total Expenditures & Request	\$20,082,113	\$27,908,300	\$46,966,687	\$22,841,632	\$23,258,593	(\$23,708,094)
Authorized Positions						
Classified	27	27	27	27	27	0
Unclassified	37	37	37	37	36	(1)
Total Authorized Positions	64	64	64	64	63	(1)
Authorized Other Charges Positions	0	0	0	0	0	0

Source of Funding

This program is funded with the following:

- State General Fund (Direct)
- Interagency Transfers derived from Coastal Protection & Restoration Authority for the Coastal Technical Assistance Initiative.
- Fees and Self-generated Revenues derived from:
 - Certain specified fees collected from businesses applying for business incentives granted by the department;
 - Film and television tax cred audit fees; and
 - Film and digital media application fees.
- Funds re-classified as Fees and Self-generated Revenues include the Louisiana Entertainment Development Dedicated Fund Account (R.S. 47:6007(C)(4)(h)(ii)).
- Statutory Dedications derived from the Marketing Fund (R.S. 47:318).
- Federal Funds derived from the Small Business Administration for the State Trade Expansion Program.

Per R.S. 39.36B.(8), see table for a listing of expenditures out of each Statutory Dedications Fund.

Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$32,918,103	\$46,966,687	64	Existing Operating Budget as of 12/01/2022
Statewide Adjustments			
(\$86,591)	(\$123,702)	0	Attrition Adjustment
\$2,620	\$3,743	0	Civil Service Training Series
\$11,442	\$16,346	0	Group Insurance Rate Adjustment for Active Employees
\$56,027	\$80,038	0	Market Rate Classified
(\$2,000,000)	(\$2,000,000)	0	Non-recur Special Legislative Project.
(\$246,991)	(\$290,577)	0	Non-recurring 27th Pay Period
(\$13,430,151)	(\$19,058,387)	0	Non-recurring Carryforwards
\$163,576	\$233,680	0	Related Benefits Base Adjustment
\$32,929	\$47,042	0	Retirement Rate Adjustment
\$331,482	\$473,546	0	Salary Base Adjustment
(\$15,165,657)	(\$20,618,271)	0	Total Statewide
Non-Statewide Adjustments			
\$0	(\$1,755,000)	0	Non-recur funding from Statutory Dedications out of the Small Business Innovation Retention Fund (\$1,105,000), Small Business Recruitment Fund (\$500,000), and Small Business Innovation Fund (\$150,000). These funds do not have a recurring source of revenue and will be exhausted in FY 2022-2023.
(\$2,000,000)	(\$2,000,000)	0	Non-recur funding provided for support of the state office of rural development for the development and revitalization of rural areas in the state relative to ACT 331 of the 2021 Regular Legislative Session.
(\$522,200)	\$0	0	Provides a means of financing substitution due to a stabilization of Fees and Self-generated Revenue collections.
\$0	\$616,667	0	Provides additional budget authority due to an increase in grant awards from the Small Business Administration (SBA), which is used to fund the Louisiana the State Export Trade and Promotion (STEP) program. The SBA has increased the department's existing award by \$300,000 and extended the date of the award to 9/23/2023. Additionally, the department has received a new award of \$500,000 which will expire 9/30/2024. This adjustment will provide the budget authority necessary in FY 2023-2024 for the overlapping awards.
\$0	\$50,000	0	Provides additional budget authority for various services provided to state agencies including; contracting for economic impact studies, provision of technical experts, and cohosting events.
\$160,000	\$160,000	0	Provides funding for the Small and Emerging Business Development (SEBD) Program. These funds will support an increase in the number of Strategic Research engagements conducted per year; provide access to peer learning in new regions through additional CEO Roundtable series, and launch new pilot initiatives focused on accelerating growth of small and emerging businesses.
\$68,428	\$68,428	1	Transfers authorized position and associated funding from the Business Incentives Program to the Business Development Program due to changes in the organizational structure of the department.
(\$229,918)	(\$229,918)	(2)	Transfers three (3) authorized positions and associated funding from the Office of Business Development to the Office of the Secretary due to changes in the organizational structure of the department.
(\$2,523,690)	(\$3,089,823)	(1)	Total Non-Statewide
\$15,228,756	\$23,258,593	63	Total Recommended

Fees & Self-generated

Fund	Prior Year Actuals FY 2021-2022	Enacted FY 2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Fees & Self-Generated	\$616,008	\$1,657,015	\$2,495,028	\$2,391,948	\$2,354,837	(\$140,191)
LA Entertainment Development Ded Fund Ac	653,493	2,700,000	3,324,026	2,700,000	2,700,000	(624,026)



Statutory Dedications

Fund	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Louisiana Economic Development Fund	\$812,052	\$0	\$269,415	\$0	\$0	(\$269,415)
Small Business Innovation Retention	0	1,105,000	1,105,000	0	0	(1,105,000)
Small Business Innovation Recruitment	0	500,000	500,000	0	0	(500,000)
Small Business Innovation Fund	0	150,000	150,000	0	0	(150,000)
Marketing Fund	998,873	2,000,000	4,000,000	2,000,000	2,000,000	(2,000,000)

Professional Services

Amount	Description
\$3,700,000	For providing advertising, promotion, and marketing related services for the department's programs, with emphasis on an economic approach targeted at identified economic development industries.
\$300,000	Foreign Representatives - Support the goals of the Louisiana International Commerce Master Plan by increasing exposure in key international markets and regions, and particularly in Germany, Switzerland, Austria, the United Kingdom, the People's Republic of China, South Korea and Japan to increase economic competitiveness of Louisiana through enhanced international economic development strategies, programs and services in key international markets.
\$1,500	Miscellaneous Professional Services - Participations with economic development organizations, local governments, etc. for joint economic related activities
\$531,475	Professional services with regard to Entertainment Promotion and Marketing.
\$4,832	Update and maintain 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.
\$4,537,807	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
	Other Charges:
\$250,000	Coastal Technical Assistance Center (CTAC) - Funds used at 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.
\$1,760,000	Economic Development Regional Awards and Matching Grant Program - To provide 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. Program rules were promulgated in the September 20, 2006 LA Register, Vol. 32, No. 09, LAC13:III. Chapter 17 and amended by Emergency Rule in the October 10, 2008 State Register.
\$2,700,000	Entertainment Industry Development - To establish educational and workforce development initiatives, as well as provide assistance for Louisiana filmmakers. Utilizes the Louisiana Entertainment Development Dedicated Fund Account.
\$57,533	Entertainment Promotion and Marketing - 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.
\$250,000	Funding provided for Project Specific Site Preparation/Evaluation. Funding utilized for site selection consultant's request on site specific information and proposals such as title searches, wetland delineations, soil evaluation, archeological evaluations, transportation assessments, land surveys, environmental assessments, and others.
\$200,000	Louisiana Business Incubation Support - To support incubators in their mission of creating, developing, and mentoring small businesses in the state.
\$341,426	LSU A&M - Louisiana Business Technology Center - Match Louisiana businesses with resources of federal lab systems including NASA/Stennis and NASA/Michoud.
\$250,000	Marketing Education Initiatives - District 2 Enhancement Corporation - To develop and produce workplace and marketplace-driven workshops, seminars, focus groups, and field trips that would educate and train youth and young adults in selected areas of the fashion and retail industry.
\$74,437	Marketing Education Initiatives - Louisiana Council for Economic Education - Provide administrative services, which will facilitate the planning, coordinating, and performance of economic education activities of the state, the Louisiana Council for Economic Education office, and the eight university and college-based Centers of Economic Education.

Other Charges

Amount	Description
\$675,563	Marketing Education Initiatives - Marketing Education Retail Alliance (MERA) - This program rewards and motivates high school students throughout the state by providing enhanced and/or enriched learning opportunities. This program improves the visibility and understanding of lifetime skills available through marketing education, enhances the linkage between schools in Louisiana, employment opportunities in the international marketing environment, improving the educational experiences available for Louisiana's young people, upgrades technology in Louisiana schools, and promote/encourage National Retail Skills Standards.
\$185,000	Procurement Technical Assistance Center (PTAC) - Funds are used 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.
\$895,540	Small and Emerging Business Development - Technical assistance to provide 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. Funds are provided for technical assistance through service providers.
\$1,000,000	Small Business Development Centers (SBDC) - Provision of management assistance and business counseling to Louisiana small businesses.
\$437,450	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.
\$800,000	STEP Grant - The Louisiana State Trade Expansion Program (STEP) is an interagency partnership to leverage the best practices of federal, state, and local export promotion organizations.
\$50,000	Various services provided to state agencies including; contracting for economic impact studies, provision of technical experts, and cohosting events.
\$9,926,949	SUB-TOTAL OTHER CHARGES
	Interagency Transfers:
\$250	LPAA/Secretary of State - Office Supplies
\$3,265	DOA - Postage
\$3,000	DOA - Printing Costs
\$3,000	DOA - Rule Publications
\$52,430	DOA - State Telephone Services
\$250	Rental of Office Space
\$62,195	SUB-TOTAL INTERAGENCY TRANSFERS
\$9,989,144	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
	This program does not have funding for Acquisitions and Major Repairs.

Objective: 2521-01 Improve Louisiana's community competitiveness by certifying at least 10 new sites annually.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other): Not applicable

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Number of newly certified sites	6	10	10	10	10

General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2017-2018	Prior Year Actuals FY 2018-2019	Prior Year Actuals FY 2019-2020	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022
Amount of loans received by small businesses assisted at SBDCs	\$46,627,437	\$58,614,169	\$99,533,244	\$77,889,936	\$68,254,100
Number of individuals trained by SBDCs	5,110	3,719	9,698	9,084	8,589
Number of businesses assisted through counseling by SBDCs	2,059	1,837	2,118	2,247	5,971



Objective: 2521-02 Address business issues and opportunities by meeting with approximately 500 economic-driver companies in the state annually.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other): Not applicable

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Number of proactive business retention and expansion visits with economic-driver firms in the state	386	500	500	500	500

Objective: 2521-03 Foster economic growth by recruiting, retaining, or expanding targeted companies and achieving an 85% satisfaction level among targeted businesses assisted with marketing.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other): Not applicable

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Percent of stakeholders satisfied with business development assistance	82.36	85	85	85	85

Objective: 2521-04 Establish a culture of marketing and recruitment by developing at least 250 prospects for recruitment, expansion or retention in Louisiana.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other): Not applicable

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Number of major economic development prospects added	128	250	250	250	250

General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2017-2018	Prior Year Actuals FY 2018-2019	Prior Year Actuals FY 2019-2020	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022
Number of recruitment prospects - pipeline	187	303	122	60	40
Capital investment associated (recruitment) - pipeline (in billions)	\$21.22	\$30.39	\$13.12	\$17.47	\$22.96
Jobs associated (new recruitment) - pipeline	67,461	11,583	10,134	13,449	10,315
Number of expansion and retention prospects - pipeline	57	98	102	106	89
Capital investment associated (expansion and retention) - pipeline (in billions)	\$4.74	\$10.45	\$6.21	\$5.56	\$15.35
Jobs associated (new expansion and retention) - pipeline	3,208	6,063	3,489	3,990	3,891
Jobs associated (expansion and retention - retained) - pipeline	9,798	23,426	15,870	26,855	18,917
Number of recruitment projects - announced	11	9	10	15	14
Capital investment associated (recruitment) - announced (in billions)	\$0.14	\$0.06	\$1.43	\$10.84	\$12.5

General Performance Indicators

Performance Indicator Name	Prior Year Actuals	Prior Year Actuals	Prior Year Actuals	Prior Year Actuals	Prior Year Actuals
	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
Jobs associated (new - recruitment) - announced	3,680	794	1,533	5,543	2,359
Number of expansion and retention projects - announced	9	29	19	26	18
Capital investment associated (expansion and retention) - announced (in billions)	\$0.67	\$3.82	\$0.93	\$4.39	\$5.09
Jobs associated (expansion and retention - new) - announced	880	2,352	1,026	1,082	1,460
Jobs associated (expansion and retention - retained) - announced	4,227	10,484	3,741	7,746	3,473
Number of prospects added that are international	426	259	127	119	119
Number of project announcements that are international	10	12	5	4	9

Objective: 2521-05 Lead business recruitment in the entertainment industry by generating at least \$500 million in Louisiana spending on certified motion picture, digital interactive media and software development, sound recording, and live performance projects.

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other): Not applicable

Performance Indicator Name	Actuals	Initially Appropriated	Existing Standard	Continuation Budget	Executive Budget
	FY 21-22	FY 22-23	FY 22-23	FY 23-24	FY 23-24
[K] Estimated amount of certified spending in Louisiana from entertainment industry projects (in millions)	\$544.1	\$500	\$500	\$500	\$500

General Performance Indicators

Performance Indicator Name	Prior Year Actuals	Prior Year Actuals	Prior Year Actuals	Prior Year Actuals	Prior Year Actuals
	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
Dollars spent by on-location filming (in millions)	\$396.93	\$615.06	\$421.77	\$423.22	\$437.43

02522-Business Incentives Program

Program Authorization

This program is authorized by the following legislation:

- R.S. 36:101 et. seq.; R.S. 25:315 et. seq.; R.S. 33:4702 (H); R.S. 51:941 et seq.; R.S. 51:2302; R.S. 47:3201-3205; R.S. 30:142D.5(a-c); R.S. 47:4301-4306; R.S. 47:34; R.S. 47:1951.1-1951.3; R.S. 39:991-997; R.S. 47:6005; R.S. 46:813-814; R.S. 17:3389; R.S. 51:1781-1787; R.S. 47:1121-1128; R.S. 51:938.1; Art. VII, Part II, Section 21 (F&I); as amended by Acts 6, 7, 8, 9, and 12 of the 2001 Regular Legislative Session.

Program Description

The mission of the Business Incentives Program is to create value for existing, expanding, and new businesses in Louisiana by providing quality assistance through marketing and administering tax, financial, and other assistance products.

The goal of the Business Incentives Program is to administer financial assistance and incentive service programs in a manner that meets client needs and streamlines business access.

The Business Incentives Program administers the department's business incentives and capital access and infrastructure programs through the Louisiana Economic Development Corporation and the Board of Commerce and Industry. The activity encourages business investment and job creation by providing support through an array of incentive programs, and LED provides information and technical assistance to business and industry in applying for those programs.

The Business Incentives Program has the following business development activities:

The Board of Commerce and Industry oversees many of these 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, and Restoration Tax Abatement.

The Louisiana Economic Development Corporation (LEDC) Board's mission is to serve as a catalyst for capital access for start-up and existing businesses, enable new businesses to form and existing businesses to expand, and provide for the sustained economic growth of the State and an improved quality of life for its citizens. LEDC, supported by the LED staff, assist businesses in applying for various incentive programs. Active programs include the Louisiana Small Business Loan Program (SBLP), the Economic Development Award Program (EDAP) sponsored & unsponsored, the Louisiana Venture Capital Match Program, and the BIDCO Investment and Co-Investment Programs.

For additional information, see:

[Business Incentives Program](#)

Program Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Means of Finance:						
State General Fund (Direct)	\$712,005	\$835,441	\$844,705	\$838,040	\$746,671	(\$98,034)
State General Fund by:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-generated	904,426	1,193,196	1,287,970	1,215,064	1,077,527	(210,443)
Statutory Dedications	0	0	0	0	0	0
Federal Funds	0	0	0	0	5,750,335	0
Total Means of Finance	\$1,616,430	\$2,028,637	\$2,132,675	\$2,053,104	\$7,574,533	\$5,441,858

Program Budget Summary

	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Expenditures and Request:						
Personnel Services	\$1,343,838	\$1,526,159	\$1,526,159	\$1,544,462	\$1,321,720	(\$204,439)
Operating Expenses	91,594	150,580	166,580	154,528	150,580	(16,000)
Professional Services	75,817	109,500	197,494	111,716	109,500	(87,994)
Other Charges	105,182	242,398	242,442	242,398	5,992,733	5,750,291
Acquisitions & Major Repairs	0	0	0	0	0	0
Total Expenditures & Request	\$1,616,430	\$2,028,637	\$2,132,675	\$2,053,104	\$7,574,533	\$5,441,858

Authorized Positions

Classified	14	14	14	14	12	(2)
Unclassified	0	0	0	0	0	0
Total Authorized Positions	14	14	14	14	12	(2)
Authorized Other Charges Positions	0	0	0	0	4	4

Source of Funding

This program is funded with the following:

- State General Fund (Direct)
- Fees and Self-generated Revenues derived from:
 - Specific fees collected from businesses applying for business incentives granted by the department; and
 - Research and development tax credit program.
- Federal Funds derived from the U.S. Department of the Treasury for the State Small Business Credit Initiative.

Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$844,705	\$2,132,675	14	Existing Operating Budget as of 12/01/2022

Statewide Adjustments

(\$19,545)	(\$22,994)	0	Attrition Adjustment
\$1,198	\$1,843	0	Civil Service Pay Scale Adjustment
\$2,473	\$3,805	0	Group Insurance Rate Adjustment for Active Employees
\$28,381	\$43,664	0	Market Rate Classified
(\$45,961)	(\$54,072)	0	Non-recurring 27th Pay Period
(\$9,264)	(\$104,038)	0	Non-recurring Carryforwards
\$24,544	\$37,760	0	Related Benefits Base Adjustment
\$5,551	\$8,540	0	Retirement Rate Adjustment
(\$19,751)	(\$23,237)	0	Salary Base Adjustment
(\$32,374)	(\$108,729)	0	Total Statewide

Non-Statewide Adjustments

\$0	\$5,750,335	0	Provides budget authority and four (4) Authorized Other Charges positions to begin the initial disbursement of funding received from the U.S. Department of the Treasury for the State Small Business Credit Initiative (SSBCI). Through SSBCI, a total of up to \$113 million has been allocated to Louisiana to support private sector loans and investments to creditworthy small businesses that are unable to access the capital needed to expand and create jobs.
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Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$0	(\$68,428)	(1)	Transfers authorized position and associated funding from the Business Incentives Program to the Business Development Program due to changes in the organizational structure of the department.
(\$65,660)	(\$131,320)	(1)	Transfers three (3) authorized positions and associated funding from the Office of Business Development to the Office of the Secretary due to changes in the organizational structure of the department.
(\$65,660)	\$5,550,587	(2)	Total Non-Statewide
\$746,671	\$7,574,533	12	Total Recommended

Fees & Self-generated

Fund	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Fees & Self-Generated	\$904,426	\$1,193,196	\$1,287,970	\$1,215,064	\$1,077,527	(\$210,443)

Statutory Dedications

Fund	Prior Year Actuals FY 2021-2022	Enacted FY2022-2023	Existing Operating Budget (EOB) as of 12/01/22	Continuation FY 2023-2024	Recommended FY 2023-2024	Total Recommended Over/(Under) EOB
Louisiana Economic Development Fund	\$0	\$0	\$0	\$0	\$0	\$0

Professional Services

Amount	Description
\$10,000	For providing professional and reliable counsel, advice, services, assistance, and representation with regard to any and all types and categories of various legal matters and services.
\$85,500	Obtain additional development enhancement, continued integration and support services for the FastLane relational database system, as well as other professional services as needed
\$14,000	Transcription of minutes of various meetings of the Board of Directors of the C & I Board.
\$109,500	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
Other Charges:	
\$5,750,335	State Small Business Credit Initiative (SSBCI) - To provide support of private sector loans and investments to creditworthy small businesses that are unable to access the capital needed to expand and create jobs.
\$27,500	Funding to provide CPA Audit Services for the Louisiana Economic Development Corporation.
\$190,000	Louisiana Economic Development Corporation (LEDC) - To provide funding for: Louisiana Small Business Loan Program, Venture Capital Programs, Business and Industrial Development Corporation Programs (BIDCO), Micro Loan Program, and 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.
\$5,967,835	SUB-TOTAL OTHER CHARGES
Interagency Transfers:	
\$5,500	DOA - Postage
\$9,598	DOA - Rule Publications
\$8,000	DOA - State Telephone Services
\$300	LPAA/Secretary of State - Supplies
\$1,500	Meeting Room Facilities Rental
\$24,898	SUB-TOTAL INTERAGENCY TRANSFERS
\$5,992,733	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
	This program does not have funding for Acquisitions and Major Repairs.

Objective: 2522-01 Establish and maintain at least a 90% satisfaction level with LED services for all participants of incentive programs administered by LED through the Board of Commerce and Industry.

Children’s Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other): Not applicable

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Percentage of incentive applicants to the C&I Board satisfied with LED assistance	95.74	90	90	90	90

General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2017-2018	Prior Year Actuals FY 2018-2019	Prior Year Actuals FY 2019-2020	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022
Anticipated number of permanent jobs created by Business Incentive applicants	11,198	7,524	7,495	4,383	6,362
Number of Business Incentive projects approved	343	233	225	187	180
Anticipated amount of capital invested by Business Incentive applicants	\$29,048,493,278	\$57,572,536,056	\$17,096,044,631	\$31,521,392,948	\$52,399,168,391

Objective: 2522-02 Establish and maintain at least a 90% satisfaction level with LED services for all participants of incentive programs administered by LED through the Louisiana Economic Development Corporation Board.

Children’s Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other): Not applicable

Performance Indicator Name	Actuals FY 21-22	Initially Appropriated FY 22-23	Existing Standard FY 22-23	Continuation Budget FY 23-24	Executive Budget FY 23-24
[K] Percentage of incentive applicants to the LEDC Board satisfied with LED assistance	100	90	90	90	90

General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2017-2018	Prior Year Actuals FY 2018-2019	Prior Year Actuals FY 2019-2020	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022
Number of EDAP/EDLOP projects approved and funded	4	4	5	3	7
Anticipated number of jobs created by EDAP applicants	144	417	154	85	503
Dollars approved for EDAP projects	\$1,150,000	\$3,061,000	\$2,700,000	\$1,550,000	\$6,430,200
Anticipated amount of capital invested by EDAP applicants	\$77,934,000	\$204,445,000	\$73,636,883	\$38,850,000	\$342,164,200
Anticipated payroll associated with EDAP/EDLOP applicants	\$10,830,810	\$24,500,000	\$6,519,000	\$4,979,800	\$131,313,512



