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NEWS RELEASE

October 13, 2015

Monroe Chamber Board Votes to Support Several Amendments

Monroe-The Monroe Chamber of Commerce Board of Directors voted to endorse several amendments that are on the October 24th ballot. The Chamber supports Constitutional Amendment 2 and 4. In addition, the chamber opposes Amendment 1 and took no position on Amendment 3.

Amendment 1, if passed, would Steer state mineral revenue to a new transportation projects fund and restructure the Budget Stabilization Fund. If the measure fails it will leave the current revenue flow and Budget Stabilization fund intact. The Monroe Chamber Board believes creating a new dedicated fund at this time is unwise. The new Governor and state legislators need more flexibility with state revenue to more adequately balance the state budget and to fund critical services. The Chamber Opposes Amendment 1.

Amendment 2 if passed will allow the State Treasurer to fund a newly created state Infrastructure Bank which would provide a loan pool for local governments to fund local projects. Several other states have created and funded the establishment of state Infrastructure Banks with great success. The Monroe Chamber Board believes this would help local governments address critical projects more quickly. The Chamber supports Amendment 2.

The Monroe Chamber is also supporting Amendment 4 which, if passed will require states or local governments outside of Louisiana to pay taxes on properties they own in Louisiana. The Amendment was proposed because the Parish of West Carroll lost \$400,000 in property taxes because the state of Louisiana exempts public property owned by governments outside of Louisiana. If this law passes, it would allow communities in Louisiana to assess property taxes on public property owned by other states within Louisiana.

The Monroe Chamber of Commerce is a business trade association. Throughout the year, the Monroe Chamber's Board of Directors and Governmental Advocacy Committee reviews and takes positions on legislation that will impact the business community in Ouachita Parish and Louisiana.