

Louisiana Economic Development



Department Description

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

5 Pillars to Prosperity:

- I. Position Louisiana to win.
- II. Ensure every Louisianan has the opportunity for ever-growing wages.
- III. Create thriving regions that are continually capitalizing on opportunities.
- IV. Optimize Louisiana's legacy industries to lead in the future, as they have in the past.
- V. Drive Louisiana's business ecosystem toward growth, innovation, and global impact.

Act 590 of the 2024 Regular Legislative Session: Positioning Louisiana to Win; highlights of the legislation include:

- The establishment of the Louisiana Economic Development Partnership committee, a private-sector lead advisory committee which shall advise the department on matters relating to economic development policies, strategies, programs, and initiatives to promote economic growth in the state.
- LED shall develop and implement a plan to actively seek federal, private, and other grants to support the activities of the department and advance the economic growth and prosperity of the state.
- Development of a comprehensive strategic plan and long-range economic development plan in consultation with, and advice from, the Louisiana Economic Development Partnership.
- Exemption from the oversight and procurement authority of the chief information officer and Office of Technology Services (OTS), and to establish a transition plan that shall be completed by June 30, 2025.



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- With approval of the Commissioner of Administration, develop procurement rules which will enable LED to move at the speed of business.

Key Objectives for the Innovation Vertical in the Upcoming Fiscal Year:

A pivotal new role was established within LED: the Chief Innovation Officer (CIO). This role is tasked with spearheading a statewide innovation initiative aimed at positioning Louisiana as a hub for high-growth, technology driven enterprises. The CIO will lead the design and execution of a comprehensive strategy to drive innovation, foster economic growth, and enhance Louisiana's competitiveness in the modern economy. The CIO and the innovation team will prioritize the following goals in the next fiscal year:

- Cultivate High-Growth, Technology-Enabled Startups
 - Develop programs and partnerships to support the growth of scalable startups across key sectors.
 - Provide resources and mentorship to entrepreneurs to accelerate innovation.
- Enhance Technology Commercialization from Universities
 - Strengthen ties between research institutions and industry to increase the flow of market-ready technologies.
 - Build infrastructure to support academic startups and technology transfer.
- Increase Corporate Research & Development (R&D) Investment
 - Attract and incentivize corporations to expand their R&D activities within Louisiana.
 - Foster collaboration between industry leaders and local innovation ecosystems.
- Inform and Shape Pro-Innovation Statewide Policy
 - Conduct research and stakeholder engagement to identify policy gaps and opportunities.
 - Advocate for initiatives that remove barriers to innovation and promote economic diversification.

Department Goal(s):

The goals of Louisiana Economic Development are:

- 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;
 - by delivering turnkey workforce solutions for new and expanding businesses; and
 - by supporting workforce development partners to increase capacity and capability in key workforce areas.
- Continue to maintain 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.
- Identify and implement policy and programmatic changes to improve Louisiana's tax, regulatory, and operating climate, thereby increasing the state's economic competitiveness.
- Lead Louisiana's efforts to create a diversified, growing economy through the cultivation of high-potential industry sectors.
- 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 state 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.
- Attract foreign direct investment and grow international trade.
- Improve economic opportunities in rural areas.

Louisiana Economic Development is comprised of one agency: Office of Economic Development.

For additional information, see:

[Louisiana Economic Development](#)

Department Budget Summary

	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
Means of Finance:						
State General Fund (Direct)	\$41,854,567	\$49,386,053	\$61,807,681	\$46,545,325	\$45,882,801	\$(15,924,880)
State General Fund by:						
Interagency Transfers	193,364	175,000	922,500	175,000	175,000	(747,500)
Fees & Self-generated	5,251,126	10,074,252	12,260,875	7,881,195	7,808,029	(4,452,846)
Statutory Dedications	2,273,043	7,000,000	8,934,099	2,164,400	2,000,000	(6,934,099)
Federal Funds	4,753,613	2,975,000	51,166,081	3,542,020	3,542,020	(47,624,061)
Total Means of Financing	54,325,713	69,610,305	135,091,236	60,307,940	59,407,850	(75,683,386)
Expenditures and Request:						
Office of Economic Development	54,325,713	69,610,305	135,091,236	60,307,940	59,407,850	(75,683,386)
Office of the Secretary	0	0	0	0	0	0
Office of Business Development	0	0	0	0	0	0
Total Expenditures	54,325,713	69,610,305	135,091,236	60,307,940	59,407,850	(75,683,386)
Authorized Positions						
Classified	54	69	69	69	69	0
Unclassified	50	144	144	145	145	1
Total Authorized Positions	104	213	213	214	214	1
Authorized Other Charges	2	6	6	6	6	0
Positions						



05-250-Office of Economic Development

Agency Description

The mission of the Office of Economic Development is to 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.

The goals of the Office of Economic Development are:

- I. Utilize a targeted economic development approach in order to be flexible and responsive, and to leverage resources through collaborations with industry, government, education, regional and local economic development groups, and community partners;
- II. Create an interdisciplinary business development team and dismantle outdated silos to integrate and align efforts; and
- III. Cultivate a culture of excellence and innovation that puts business first in every element of the business development process.

The Office of Economic Development has one program: Economic Development Program.

Agency Budget Summary

	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
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Expenditures and Request:						
Economic Development	54,325,713	69,610,305	135,091,236	60,307,940	59,407,850	(75,683,386)
Total Expenditures	54,325,713	69,610,305	135,091,236	60,307,940	59,407,850	(75,683,386)
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2501-Economic Development

Program Authorization

This program is authorized by the following legislation:

- *R.S. 29:61 et. seq.; R.S. 36:4 et seq.; R.S. 36:101 et seq.; R.S. 47:34; R.S. 47:318; R.S. 47:3201 et. seq.; R.S. 47:4301 et. seq.; R.S. 49:191; R.S. 51:935; R.S. 51:938.1; R.S. 51:941 et. seq.; R.S. 51:1781 et. seq.; R.S. 51:2301 et. seq.; R.S. 51:2311 et. seq.; R.S. 51:2331 et. seq.; R.S. 51:2341; R.S. 51:3131 et. seq.; Act 12 of the 2001 Regular Legislative Session; Louisiana Constitution Art. VII, Section 21 (F and I).*

Program Description

The mission of the Economic Development 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; support statewide economic development by providing expertise and incremental resources to leverage business opportunities; encouragement and assistance in the startup 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; create value for existing, expanding, and new businesses in Louisiana by providing quality assistance through marketing and administering tax, financial, and other assistance products; and business intelligence to support these efforts.

The goals of the Economic Development Program are:

- I. Maintain an internal structure and the 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, training, and sustaining for new and expanding companies in Louisiana.
- IV. Maintain international recognition as an accredited economic development organization by International Economic Development Council (IEDC).
- V. 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.
- VI. Provide quality communications to improve Louisiana's image nationally and internationally, and to provide information to citizens and businesses.
- VII. Administer financial assistance and incentive services programs in a manner that meets client needs and streamlines business access.

The Economic 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.
- Support LA.IO., the Louisiana Innovation brand that demonstrates the state's exceptional opportunities for small business growth and entrepreneurship.
- Business intelligence to support the above-described efforts.

The Economic Development Program has the following activities:

- The Executive and Administrative activity 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.
- The Executive and Support activity 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.
- The first-ever Engagement Department was established by LED in March 2024, to foster partnerships and deepen collaboration with the private sector – to ultimately better serve Louisiana's business community. The private sector is the engine of job creation and a key driver of economic development. By actively engaging with Louisiana's businesses, the Engagement Department aligns the agency's strategies with opportunities for growth and global competitiveness.
- The 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.
- The LED FastStart program 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.

- Small Business Services within our innovation vertical 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. Maximize the federal State Small Business Credit Initiative Program (SSBCI), a \$113M federally funded venture capital and credit enhancement program that LED is administering in collaboration with private equity funds and lenders. 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.
- The Business Marketing and Recruitment activity is responsible for delivering on the Opportunity Louisiana campaign, promoting Louisiana internally and externally 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.
- Business Development also partners with external stakeholders on 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 ROI projects that should be supported by the State and/or local entities to expand Louisiana's international commerce activities.
- The Military Affairs and Support activity 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.
- 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, Tax Equalization, Industry Assistance, 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, 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.

For additional information, see: [Louisiana Economic Development](#)

Program Budget Summary

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Federal Funds	4,753,613	2,975,000	51,166,081	3,542,020	3,542,020	(47,624,061)
Total Means of Finance	54,325,713	69,610,305	135,091,236	60,307,940	59,407,850	(75,683,386)
Expenditures and Request:						
Personnel Services	14,966,835	27,801,838	27,801,838	29,112,168	28,688,166	886,328
Operating Expenses	1,928,102	2,698,867	3,223,187	3,260,045	3,173,101	(50,086)
Professional Services	4,440,525	16,202,307	17,119,048	7,741,451	7,352,307	(9,766,741)
Other Charges	32,229,596	22,507,293	85,985,810	20,194,276	20,194,276	(65,791,534)
Acquisitions & Major Repairs	760,654	400,000	961,353	0	0	(961,353)
Total Expenditures & Request	54,325,713	69,610,305	135,091,236	60,307,940	59,407,850	(75,683,386)
Authorized Positions						
Classified	54	69	69	69	69	0
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Source of Funding

This program is funded with the following:

- State General Fund (Direct)
- Interagency Transfers derived from:
 - Coastal Protection and Restoration Act Authority for the Coastal Technical Assistance Initiative; and
 - Various state agencies that may partner with LED for events, trade missions, or other economic development related activities.
- Fees and Self-generated Revenues derived from:
 - Certain specified fees collected from businesses applying for business incentives granted by the department;
 - Direct investment by the State Treasurer's Office of funds received by the department from federal agencies;
 - Film and television tax credit audit fees;
 - Film and digital media application fees; and
 - Research and development tax credit program.

- Funds re-classified as Fees and Self-generated Revenues include the Louisiana Economic 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:
 - National Aeronautics and Space Administration (NASA) for the Louisiana Technology Transfer Office (LTTO);
 - The Small Business Administration (SBA) for the State Trade Expansion Program (STEP) and the SBA – Office of Innovation and Technology (OIT) for the Federal and State Technology (FAST) Partnership Program; and
 - The U.S. Department of the Treasury for the State Small Business Credit Initiative (SSBCI) Technical Assistance (TA) Grant Program and the SSBCI Small Business Opportunity Program (SBOP).

Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
61,807,681	135,091,236	213	Existing Operating Budget as of 12/01/2025
Statewide Adjustments			
\$(399,236)	\$(424,002)	0	Attrition Adjustment
\$(61,083)	\$(61,083)	0	Capitol Park Security
\$4,759	\$4,759	0	Civil Service Fees
\$87,734	\$95,029	0	Group Insurance Rate Adjustment for Active Employees
\$20,127	\$21,380	0	Group Insurance Rate Adjustment for Retirees
\$(3,291)	\$(3,291)	0	Legislative Auditor Fees
\$484,625	\$484,625	0	Maintenance in State-Owned Buildings
\$199,317	\$211,726	0	Market Rate Classified
\$(400,000)	\$(400,000)	0	Non-Recurring Acquisitions & Major Repairs
\$(12,421,628)	\$(65,008,431)	0	Non-recurring Carryforwards
\$537,129	\$537,129	0	Office of Technology Services (OTS)
\$(271,145)	\$(289,478)	0	Related Benefits Base Adjustment
\$(316,749)	\$(316,749)	0	Rent in State-Owned Buildings
\$(279,199)	\$(306,308)	0	Retirement Rate Adjustment
\$32	\$32	0	Risk Management
\$1,278,809	\$1,353,883	0	Salary Base Adjustment
\$48	\$48	0	State Treasury Fees
\$(2,104)	\$(2,104)	0	Topographic Mapping
\$831	\$831	0	UPS Fees
(11,541,024)	(64,102,004)	0	Total Statewide

Non-Statewide Adjustments

\$0	\$600,000	0	Increases federal budget authority for the second of three tranches of funding from the U.S. Department of Treasury's State Small Business Credit Initiative (SSBCI) Small Business Opportunity Program (SBOP). These funds will provide support to very small businesses in delivering technical assistance for a SSBCI capital program or other federal small business program. Total award funding is \$5,380,000, with \$1.5 million provided in FY 2026-2027.
\$(1,100,000)	\$(1,100,000)	0	Non-recurs one-time funding for IT equipment and systems' enhancements to Customer Relationship Management (CRM) and Fastlane program applications.
\$(1,500,000)	\$(1,500,000)	0	Non-recurs one-time funding for the development of an enhanced, dedicated "Certified Sites" portal for the agency's website.
\$(2,000,000)	\$(2,000,000)	0	Non-recurs one-time funding for the eight (8) regional economic development organizations (REDOs) across the state. Total funding for the REDOs in FY 2026-2027 is \$1.76 million.
\$0	\$(472,500)	0	Non-recurs one-time funding from the Department of Conservation and Energy (C&E) for the engagement of a strategic consulting firm to create a Louisiana Nuclear Strategic Framework that supports the development of nuclear power in the state.



Adjustments from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$0	\$(5,000,000)	0	Non-recurs Statutory Dedications out of the Marketing Fund for marketing initiatives associated with the Louisiana Talent Opportunity Campaign. Funding for the program was a one-time deposit in accordance with Act 365 of the 2025 Regular Legislative Session.
\$0	\$(2,300,000)	0	Realigns Fees and Self-generated Revenues out of the Louisiana Entertainment Development Dedicated Fund Account to projected expenditures. This will reduce funding for anticipated project awards to \$2.7 million.
\$0	\$(25,026)	0	Reduces federal budget authority for the Louisiana Technology Transfer Office (LTTO), which serves as the lead entity for support and administration of the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs. This will provide total funding of \$242,020.
\$216,144	\$216,144	1	Transfers one (1) authorized T.O. position and associated funding from the Department of Conservation and Energy. This position has been housed within the agency in FY 2025-2026 as a pilot and has now been deemed to be best utilized with the agency as a Special Projects Officer to provide energy related knowledge critical to the development of this industry within the state.
(4,383,856)	(11,581,382)	1	Total Non-Statewide
45,882,801	59,407,850	214	Total Recommended

Fees & Self-generated

Fund	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
Fees & Self-generated Revenues	2,867,690	5,074,252	5,176,697	5,181,195	5,108,029	(68,668)
LA Entertainment Development Dedicated Fund Account	2,383,435	5,000,000	7,084,178	2,700,000	2,700,000	(4,384,178)

Statutory Dedications

Fund	Prior Year Actuals FY 2024-2025	Enacted FY2025-2026	Existing Operating Budget (EOB) as of 12/01/25	Continuation FY 2026-2027	Recommended FY 2026-2027	Total Recommended Over/(Under) EOB
Small Business Innovation Retention Fund	1,052,499	0	521,249	0	0	(521,249)
Marketing Fund	1,220,544	7,000,000	8,412,850	2,164,400	2,000,000	(6,412,850)

Professional Services

Amount	Description
\$185,000	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.
\$4,950,000	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.
\$550,000	Foreign Representatives - Support the goals of the Louisiana International Commerce Master Plan by increasing exposure in key international markets and regions, including but not limited to Germany, Switzerland, Austria, the United Kingdom, the People's Republic of China, South Korea, Japan, and Latin America to increase economic competitiveness of Louisiana through enhanced international economic development strategies, programs, and services in key international markets.
\$250,000	Consultant to facilitate events, marketing, and programming within four regions of the state; Baton Rouge, Ruston, Lafayette, and New Orleans.
\$511,475	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.
\$107,000	Obtain additional development enhancement, continued integration, and support services for the Fastlane relational database system, as well as other professional services as needed.



Professional Services

Amount	Description
\$470,000	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.
\$14,000	Transcription of minutes of various meetings of the Board of Directors of the Commerce and Industry Board.
\$310,000	Provide IT services in accordance with RFQ for LED Strategic Relocation and IT Infrastructure Modernization.
\$7,352,307	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
	Other Charges:
\$759,274	FastStart Initiatives and Louisiana Job Connections - Contractors - Provides for comprehensive workforce training services, from preemployment assessment and training that helps companies select the best, to customized, job specific training that delivers exactly the right skills a business needs. Provides marketing and related, such as advertising costs, website, etc.
\$179,000	Salesforce - Cloud based software platform utilized to manage client relationships.
\$6,916	Other Charges - Professional Services - Other professional services as deemed necessary.
\$1,427,330	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.) against those competing states to identify gaps and solutions.
\$250,000	Project Site Specific Preparation/Evaluation.
\$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.
\$1,000,000	Economic Development Marketing Initiatives - For regional or local economic development marketing, following guideline to be developed by the Secretary for objective, performance-based criteria for the distribution of funds.
\$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.
\$50,000	Various services provided to state agencies including; contracting for economic impact studies, provision of technical experts, and cohosting events
\$200,000	Louisiana Business Incubation Support - To support incubators in their mission of creating, developing, and mentoring small businesses in the state.
\$1,500,000	State Small Business Credit Initiative (SSBCI) Small Business Opportunity Program (SBOP) - For technical assistance programs.
\$583,446	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. Funding includes \$341,426 General Fund, \$94,420 Federal (SBA) and \$147,600 Federal (NASA).
\$185,000	APEX Accelerator (formerly 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	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.
\$1,000,000	Small Business Development Centers (SBDC) - Provision of management assistance and business counseling to Louisiana small businesses.
\$2,224,983	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.
\$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.
\$1,500,000	State Small Business Credit Initiative II - Financial Assistance Program (Direct investment and program grants).
\$20,000	CPA - Annual Financial Report (AFR) for the Louisiana Economic Development Corporation.
\$88,500	Funding to provide the Louisiana Economic Development Corporation's Evaluation and Appraisal.
\$34,570	Funding to provide CPA services for the Annual Financial Report for the Louisiana Economic Development Corporation.



Other Charges

Amount	Description
\$54,430	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, 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.
\$18,468,989	SUB-TOTAL OTHER CHARGES
Interagency Transfers:	
\$38,689	Civil Service Fees
\$2,861	Comprehensive Public Training Program
\$93	DOA - Dues and Subscriptions
\$300	IAT - Other Charges
\$1,523	DOA - LPAA - GPS Service
\$11,348	IAT - Other Operating Services
\$14,059	DOA - Postage
\$5,346	DOA - Printing Costs
\$250	Rental of Office Space
\$1,500	Meeting Room Facilities Rental
\$387	DOA - Room Rentals
\$172,914	DOA - Telephone
\$9,031	DOA - Other Maintenance
\$484,625	Maintenance in State-Owned Buildings
\$11,077	Capitol Park Security Fees
\$102,284	Legislative Auditor Fees
\$75,000	Office of Facility Planning and Control (Capital Outlay administrative expenses), Governor's Office and State Police
\$120,660	Office of Risk Management (ORM) Premiums
\$607,666	Office of Technology Services (OTS) Fees
\$33,251	Rent in State-Owned Buildings
\$24,603	Topographical Mapping
\$693	State Treasury Fees
\$7,127	Uniform Payroll System (UPS) Fees
\$1,725,287	SUB-TOTAL INTERAGENCY TRANSFERS
\$20,194,276	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

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

Objective: 2501-01 Maintain a culture of marketing and recruitment by providing administrative oversight and leadership necessary to produce 45 major economic development project announcements annually.

Children's Budget Link Not Applicable

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Percent of LED staff reporting job satisfaction	95.23	80%	80%	80%	80%
[K] Number of economic development projects marked "Won" per fiscal year	27	35	35	45	45

General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
Number of project wins	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Ratio of wins to total active projects	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Average capital investment created per win	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Average jobs created per win	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Objective: 2501-02 Improve Louisiana's attractiveness as a place for business investment and growth by enacting 3 major competitiveness improvements annually.

Children's Budget Link Not Applicable

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Number of enacted state competitiveness improvements	Not Applicable	Not Applicable	Not Applicable	3	3

General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
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	5	14	22	18	0
Louisiana per capita income	50,037	108,870	109,244	57,100	\$0
Louisiana employment (number of jobs)	1,905,238	3,968,026	4,023,734	2,000,462	0
State ranking for value of exports (based upon zip codes of origin)	4	8	6	4	0
Weighted average salary of announced direct jobs	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Objective: 2501-03 Provide strategic, integrated workforce solutions to businesses through the delivery of 1,600 training hours annually, resulting in improved competitiveness in retaining existing employers and attracting new businesses to the state.

Children's Budget Link Not Applicable

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Number of hours trained	Not Applicable	Not Applicable	Not Applicable	1,600	1,600
[K] Number of projects engaged with educational partners on workforce pipeline development	Not Applicable	Not Applicable	Not Applicable	20	20



Objective: 2501-04 Improve Louisiana's community competitiveness by certifying at least 7 new sites annually.

Children's Budget Link Not Applicable

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Number of newly certified sites	11	7	7	7	7

General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
Number of LED Certified Sites brought into commerce	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Objective: 2501-05 Address business issues and opportunities by meeting with approximately 800 economic-driver companies in the state annually.

Children's Budget Link Not Applicable

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Number of proactive business retention and expansion visits with economic-driver firms in the state	467	500	500	800	800

Objective: 2501-06 Foster economic growth by recruiting, retaining, or expanding targeted companies and achieving an 85% or higher satisfaction level among targeted businesses assisted with outreach activities.

Children's Budget Link Not Applicable

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Percent of stakeholders satisfied with business development assistance	84.62	85%	85%	85%	85%
[K] Number of direct sustained engagement with targeted Louisiana business leaders	Not Applicable	Not Applicable	Not Applicable	20	20

Objective: 2501-07 Establish a culture of marketing and recruitment by developing at least 240 projects for recruitment, expansion, or retention in Louisiana.

Children's Budget Link Not Applicable

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Number of Active Economic Development Projects Managed	Not Applicable	Not Applicable	Not Applicable	240	240



General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
Number of active projects tracked	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Number of projects completed	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Objective: 2501-09 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

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Percentage of incentive applicants to the C&I Board satisfied with LED assistance	98.33	90%	90%	90%	90%

General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
Anticipated number of permanent jobs created by Business Incentive recipients	4,383	6,362	3,475	5,737	0
Number of Business Incentive projects approved	187	180	118	227	0
Anticipated amount of capital invested by Business Incentive recipients	31,521,392,948	52,399,168,391	35,851,420,721	23,627,243,649	\$0

Objective: 2501-10 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

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Percent of incentive applicants to the LEDC Board satisfied with LED assistance	85.71	90%	90%	90%	90%

General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
Number of EDAP projects approved and funded	3	7	4	10	0
Anticipated number of jobs created by EDAP recipients	85	503	819	313	0
Dollars approved for EDAP projects	1,550,000	6,430,200	3,600,000	5,710,000	\$0
Anticipated amount of capital invested by EDAP recipients	38,850,000	342,164,200	456,559,277	299,242,185	\$0
Anticipated payroll associated with EDAP recipients	4,979,800	131,313,512	62,656,250	125,188,579	\$0



Objective: 2501-12 Identify and deploy a 200% increase in capital investment to Louisiana early-stage technology companies while improving customer experience across LED interactions.

Children's Budget Link Not Applicable

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Percent increase in total capital deployed to early-stage companies (target: +200%)	Not Applicable	Not Applicable	Not Applicable	200%	200%

General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
Number of new seed-stage capital funds established	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Amount capital deployed to early-stage Louisiana technology companies	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Objective: 2501-13 Increase employment opportunities through business attraction and expansion projects.

Children's Budget Link Not Applicable

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Number of Jobs Created through LED Projects	Not Applicable	Not Applicable	Not Applicable	6,675	6,675

General Performance Indicators

Performance Indicator Name	Prior Year Actuals FY 2020-2021	Prior Year Actuals FY 2021-2022	Prior Year Actuals FY 2022-2023	Prior Year Actuals FY 2023-2024	Prior Year Actuals FY 2024-2025
Average jobs created per project	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Average wage for new jobs	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Objective: 2501-15 Increase in the number of Louisiana small businesses generating new export revenue through sales in foreign markets.

Children's Budget Link Not Applicable

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Amount of STEP Companies Participating	Not Applicable	Not Applicable	Not Applicable	20	20

Objective: 2501-16 Expand Louisiana’s pipeline of qualified business investment leads.

Children’s Budget Link Not Applicable

HR 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 24-25	Initially Appropriated FY 25-26	Existing Standard FY 25-26	Continuation Budget FY 26-27	Executive Budget FY 26-27
[K] Number of Lead Development Meetings Attended	Not Applicable	Not Applicable	Not Applicable	55	55



