



**"We're excited to be bringing a company with the global reach of Western Global Airlines to Shreveport, where this project will boost the regional economy and provide compelling new career opportunities for our talented workforce."**

— Gov. John Bel Edwards on May 8th as Western Global Airlines announced a \$3-million aircraft maintenance facility at Shreveport Regional Airport that will create 170 new jobs

**Louisiana Economic Development**  
617 North Third Street  
Baton Rouge, LA 70802  
  
Don Pierson  
SECRETARY ED  
225-342-3000

**OpportunityLouisiana.com**

# Louisiana

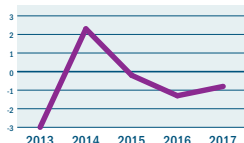
**Pop. (2018):** 4,825,121  
**Median household income:** \$45,256  
**Credit Rating:** AA-/Stable

**Pop. growth 2018-2023:** 0.63%  
**Median age:** 37  
**Right-to-work state:** Yes

## Legislative Update

- Louisiana faced a \$648 million budget gap when temporary taxes expired June 30. The state's income forecasting panel originally estimated a \$994 million shortfall but reduced the estimate to \$648 million April 12 due to changes expected from federal tax code amendments.
- Gov. Edwards encouraged lawmakers to extend the temporary taxes or establish new revenue sources to avoid cuts in state spending. Lawmakers were unable to agree on tax and spending measures in a special session from February 19 to March 5. In a second special session from May 22 to June 4, legislators approved HB 1, a \$28.5 billion operating budget that fully funded healthcare services, the judiciary, and the legislature but required \$500 million in spending cuts. HB 1 reduced education funding by \$96 million and funded 70 percent of the TOPS state scholarship program for the 2018-2019 school year.
- In a third special session from June 18 to June 24, lawmakers approved a sales tax measure to extend a temporary sales tax rate at 4.45 percent through 2025.

**GDP**  
**24<sup>th</sup>**



**2017 GDP**  
(in millions of current US\$)  
**\$226,612.5**



**44<sup>th</sup>**

Business Tax Climate Rank Change 2018-2019: 0



**28<sup>th</sup>**

Higher Ed. R&D Expenditure: \$691,888



**5<sup>th</sup>**

Number of NCRCs: 114,342 | Percent Improvement 2017-2018: 31.9%



**41<sup>st</sup>**

2018 Workers' Comp Index Rate: 2.05



Lowest Electric Power Cost (cents/kWh): 5.12



**34<sup>th</sup>**

Fiscal Condition Index Rank

**BATON ROUGE** **LIVINGSTON PARISH** **NEW ORLEANS**

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**THE SMART MOVE IS LIVINGSTON PARISH!**

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- ✓ Competitive Land & Incentives
- ✓ Build, move, grow or expand
- ✓ Great Schools



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20355 GOVERNMENT BLVD.  
SUITE E, LIVINGSTON, LA 70754

**LEDC**  
LIVINGSTON ECONOMIC  
DEVELOPMENT COUNCIL

225.686.3982

info@ledc.net

Visit us @ [www.ledc.net](http://www.ledc.net)