



State of Louisiana

DEPARTMENT OF ECONOMIC DEVELOPMENT

M.J. "Mike" Foster, Jr.
Governor

Don J. Hutchinson
Secretary

Effective June 27, 2002

POLICY NO. CAP-01-02

INTERIM CONSTRUCTION LOAN POLICY

PURPOSE:

To provide guidance on certain types of investments that have been determined not to further economic development within Louisiana.

TO WHOM THIS POLICY APPLIES:

All certified Louisiana capital companies.

BACKGROUND:

Inquiries have been made to this office regarding the eligibility of interim construction loans as qualified investments. This policy sets forth guidance on this issue.

SPECIFICS:

Effective immediately, an investment by a certified Louisiana capital company in interim construction financing shall not be considered a qualified investment. This policy shall not apply to any loans or investments funded or irrevocably committed to prior to the effective date of this policy.

Signed: Don J. Hutchinson, Secretary
Louisiana Department of Economic Development