HEAL HEALTH EDUCATION AUTHORITY OF LOUISIANA

FUNDING FOR BIOMEDICAL RESEARCH, HEALTHCARE AND HEALTH EDUCATIONAL INSTITUTIONS

What is HEAL?

Health Education Authority of Louisiana (HEAL) was created through legislation to promote medical and/or health education activities of various public and private organizations in Louisiana. HEAL assists primary institutions named in the enabling legislation (LSU Health Sciences Center in New Orleans, Tulane University Health Sciences Center) and participating institutions, which could be state or local government agencies, nonprofit/501C3 organizations or other groups working in health care, health education or biological sciences, obtain taxfree bonds to construct, renovate or enhance facilities within a 10-mile radius of the Medical Complex area in New Orleans (Charity Hospital site) and LSU Health Sciences Center in Shreveport.

HEAL is an independent entity operating on self-generated funds and does not receive funding from state, parish or federal governments. HEAL's board of trustees governs its operations.

What are HEAL Bonds?

A bond is a form of loan that governments, companies, banks, public utilities and other entities use, which pays the bond holder a set interest rate from the date it is issued until the maturity date.

HEAL has the authority to issue bonds exempt from federal, state and local taxes to primary and participating institutions to build, renovate or expand facilities in the specified areas of New Orleans and Shreveport. Organization must have a revenue stream and demonstrate that they can pay the note to receive HEAL bonds. Certain restrictions apply to the form of revenue organizations can use for these purposes.

HEAL bond recipients pay only for land/property, with no additional costs. While property financing is tax free, bond recipients must pay other taxes on their facilities. Bonds are issued in HEAL's name, and are not obligations of the state.

Why use HEAL Bonds?

HEAL Bonds offer substantially reduced initial costs and interest rates because they are exempt from:

- High Application Fees (Letter of Intent)
- High Acceptance Fees
- Bank Qualified (if applicable)
- Federal income tax
- State or local tax on income from bonds
- State assessments against bond principal

How can I apply for a HEAL Bond?

Complete the online application at www.heal.la.gov. The application and approval process typically takes 90-120 days.

HEAL's nationally recognized partners:

National Association of Health and Educational Facilities Finance Authority , which promotes the common interest of organizations that have the authority to provide capital financing for notfor-profit health care and higher education institutions, and to enhance the effectiveness of such organizations and their programs.

Council of Development Finance Agencies, a national association dedicated to the advancement of development finance concerns and interests, comprised of the nation's leading and most knowledgeable members of the development finance community, representing 300 public, private and nonprofit development entities.

Contact HEAL:

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