

1 shall grant a perpetual franchise or privilege; however, the legislature
2 may authorize the organization of corporations for perpetual or
3 indefinite duration. Every corporation shall be subject to dissolution or
4 forfeiture of its charter or franchise, as provided by general law.

5 **Article XII, Section 12(B) is all proposed new law.**

6 (B) Notwithstanding any other provision of this constitution to
7 the contrary, the legislature by law may create a corporation to serve as
8 a central source principal economic development organization of the
9 state and to provide that such entity is exempt from the provisions of
10 Article X of this constitution and that such entity may engage in
11 cooperative endeavors for economic development purposes and may
12 receive state funds as appropriated by the legislature for such economic
13 development purposes as provided by law.

14 Section 2. Be it further resolved that this proposed amendment shall be
15 submitted to the electors of the state at the statewide election to be held on
16 October 7, 2000.

17 Section 3. Be it further resolved that on the official ballot to be used at
18 the election there shall be printed a proposition, upon which the electors of the
19 state shall be permitted to vote FOR or AGAINST, to amend the Constitution
20 of Louisiana, which proposition shall read as follows:

21 To authorize the creation, by law, of a corporation as a central
22 source principal economic development organization of the
23 state; to provide for the creation, administration, and powers,
24 duties, and functions of such entity; to exempt such entity from
25 civil service; to authorize such entity to engage in cooperative
26 endeavors for economic development purposes and to receive
27 state funds as appropriated by the legislature for economic

1 development purposes. (Amends Article XII, Section 12)

The form of the original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Thomas L. Tyler.

Hollis (SB 74)

DIGEST

Proposed constitutional amendment authorizes the legislature by law to create a corporation to serve as a central source principal economic development organization of the state and to provide that such entity is exempt from civil service provisions. Authorizes such entity, as provided by law, to engage in cooperative endeavors for economic development purposes and to receive state funds as appropriated by the legislature for economic development purposes as provided by law.

(Amend Const Art. XII, Sec. 12)