



1 legislature by law declares that the public and necessary purpose which originally  
2 supported the expropriation has ceased to exist and orders the return of the property  
3 to the former owner under such terms and conditions as specified by the legislature;  
4 (5) acquisition of stock by any institution of higher education in exchange for any  
5 intellectual property; (6) the donation of abandoned or blighted housing property by  
6 the governing authority of a municipality or a parish to a nonprofit organization  
7 which is recognized by the Internal Revenue Service as a 501(c)(3) or 501(c)(4)  
8 nonprofit organization and which agrees to renovate and maintain such property until  
9 conveyance of the property by such organization; (7) the deduction of any tax,  
10 interest, penalty, or other charges forming the basis of tax liens on blighted property  
11 so that they may be subordinated and waived in favor of any purchaser who is not  
12 a member of the immediate family of the blighted property owner or which is not  
13 any entity in which the owner has a substantial economic interest, but only in  
14 connection with a property renovation plan approved by an administrative hearing  
15 officer appointed by the parish or municipal government where the property is  
16 located; (8) the deduction of ~~past due~~ past-due taxes, interest, and penalties in favor  
17 of an owner of a blighted property, but only when the owner sells the property at less  
18 than the appraised value to facilitate the blighted property renovation plan approved  
19 by the parish or municipal government and only after the renovation is completed  
20 such deduction being canceled, null and void, and to no effect in the event ownership  
21 of the property in the future reverts back to the owner or any member of his  
22 immediate family; (9) the donation by the state of asphalt which has been removed  
23 from state roads and highways to the governing authority of the parish or  
24 municipality where the asphalt was removed, or if not needed by such governing  
25 authority, then to any other parish or municipal governing authority, but only  
26 pursuant to a cooperative endeavor agreement between the state and the governing  
27 authority receiving the donated property; (10) the investment in stocks of a portion  
28 of the Rockefeller Wildlife Refuge Trust and Protection Fund, created under the  
29 provisions of R.S. 56:797, and the Russell Sage or Marsh Island Refuge Fund,



Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2008.

(Amends Const. Art. VII, §14(B))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Appropriations to the original bill.

1. Deletes provisions relating to contributions to post-employment benefit programs.
2. Adds provisions authorizing the investment in equities of monies reserved for post-employment benefits other than pensions.