

Regular Session, 1997

SENATE BILL NO. 215

BY SENATORS EWING AND LANDRY AND REPRESENTATIVES
DIEZ, FAUCHEUX, HUDSON AND JETSON

A JOINT RESOLUTION

Proposing to amend Article VII, Section 14(B) of the Constitution of Louisiana, to authorize the use of public funds through state infrastructure banks; and to specify an election for submission of the proposition to electors and provide a ballot proposition.

Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of the members elected to each house concurring, that there shall be submitted to the electors of the state, for their approval or rejection in the manner provided by law, a proposal to amend Article VII, Section 14(B) of the Constitution of Louisiana, to read as follows:

§14. Donation, Loan, or Pledge of Public Credit

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(B) Authorized Uses. Nothing in this Section shall prevent (1) the use of public funds for programs of social welfare for the aid and support of the needy; (2) contributions of public funds to pension and insurance programs for the benefit of public employees; (3) the pledge of public funds, credit, property, or things of value for public

purposes with respect to the issuance of bonds or other evidences of indebtedness to meet public obligations as provided by law; (4) the return of property, including mineral rights, to a former owner from whom the property had previously been expropriated, or purchased under threat of expropriation, when the legislature by law declares that the public and necessary purpose which originally supported the expropriation has ceased to exist and orders the return of the property to the former owner under such terms and conditions as specified by the legislature; (5) acquisition of stock by any institution of higher education in exchange for any intellectual property; (6) the donation of abandoned or blighted housing property by the governing authority of a municipality or a parish to a nonprofit organization which is recognized by the Internal Revenue Service as a 501(c)(3) or 501(c)(4) nonprofit organization and which agrees to renovate and maintain such property until conveyance of the property by such organization; or (7) the loan, pledge, or use of public funds, including Article VII, Section 27 funds, by a state infrastructure bank created to secure federal participation to fund capital improvement projects, provided that Transportation Trust Fund money loaned, pledged, or used by the state infrastructure bank and any earnings from such money shall remain Transportation Trust Fund money on deposit in trust with the state infrastructure bank.

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Section 2. Be it further resolved that this proposed amendment shall be submitted to the electors of the state at the congressional primary election to be held in 1998.

Section 3. Be it further resolved that on the official ballot to be used at the election there shall be printed a proposition, upon which the electors of

the state shall be permitted to vote FOR or AGAINST, to amend the Constitution of Louisiana, which proposition shall read as follows:

To authorize the use of public funds through state infrastructure banks created to secure federal participation to fund capital improvement projects. (Amends Article VII, Section 14(B)).

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES