

SB 215 BY SENATOR EWING

DIGEST OF THE SENATE BILL AS IT LEFT THE SENATE

Present constitution prohibits the state or any political subdivision from loaning, pledging, or donating any funds, credit, property, or things of value to any person, association, or corporation, public or private. Prohibits the state and any political subdivision from subscribing or purchasing the stock of a corporation or association or any private enterprise.

Present constitution provides that such prohibitions shall not 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 funds or other things of value for public purposes with respect to debt to meet public obligations as provided by law.
- (4) The return of property 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 order the return of the property.
- (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 parish to a nonprofit organization which is recognized by the IRS as a 501(c)(3) or 501(c)(4) nonprofit organization and which agrees to renovate and maintain such property until it conveys the property.

Proposed constitutional amendment adds that public funds may be used through state infrastructure banks to secure federal participation for capital improvement projects, provided that Transportation Trust Fund money used in such bank remains TTF money.

Provides for submission of the proposed amendment to the voters at the congressional general election in 1998.

(Amends Const. Art. VII, Sec. 14(B))

Summary of Amendments Adopted by House

1. Changes election at which proposition is submitted to the voters from congressional primary to congressional general election.

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