The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by McHenry Lee.

DIGEST

SB 240 Original | 2015 Regular Session | LaFleur

Proposed law allows the Avoyelles Parish School Board, pursuant and subject to a settlement of all claims and controversies relative to a demand for access signed as an order of the court on February 4, 2015, to sell a certain tract of land to Bayou Joson, L.L.C. for the appraised value of $1,222,676.00.

Proposed law provides for the land description.

Proposed law provides that the state shall reserve the mineral and mineral rights for the 16th Section land from the sale outlined in proposed law.

Proposed law provides that the money received from the sale must be deposited in a restricted account. Further provides that the interest from the funds in the account may be used by the Avoyelles Parish School Board without restriction. Further provides that the principal of the funds may only be used to purchase revenue-generating land within the state and to defray any costs of the sale, including surveying fees.

Proposed law prohibits the purchased land from being alienated, sold, transferred, or encumbered to any other person or entity without prior approval of the legislature.

Present law authorizes the Avoyelles Parish School Board to exchange certain lands for lands of comparable value in Avoyelles Parish and provides that such authorization terminates on August 1, 2015.

Proposed law repeals present law.

Effective upon the signature of the governor.

(Adds R.S. 41:909; repeals R.S. 41:906)