

GREEN SHEET REDIGEST

HB 681

2015 Regular Session

Kleckley

(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)

BONDS. Changes the description of a capital improvement project for the SOWELA Technical Community College to be financed through the sale of bonds

DIGEST

Abstract: Changes one of the construction projects for the SOWELA Technical Community College System for which bonds may be issued to finance from the Morgan Smith Campus to the main campus.

Present law authorizes the board of the La. Community and Technical Colleges System (LCTCS) to approve a specific list of construction and improvement projects for facilities and properties in the LCTCS system to be funded through the issuance of bonds. Further provides for requirements and limitations with respect to the issuance of bonds such as the terms of the bonds, the interest rates, requirements for the actual sale of the bonds, and approval by the State Bond Commission.

Present law provides for the financing of a \$9 million project for an Automotive, Welding, Nursing, and Industrial Programs building on the Morgan Smith Campus for the SOWELA Technical Community College.

Proposed law changes the project referenced for the SOWELA Technical Community College from an Automotive, Welding, Nursing, and Industrial Programs building on the Morgan Smith Campus to a project on the main campus.

Proposed law adds \$3,600,000 for the project for the Welding Center of the Capital Area Technical College, Baton Rouge Campus by deleting that amount from the Capital Area Technical College's project for a Secured Parking Building for Students for a total of \$6,930,000.

Effective July 1, 2015.

(Amends R.S. 17:3394.3(C)(1)(d) and (y); repeals R.S. 17:3394.3(C)(3))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the engrossed bill

1. Adds \$3,600,000 for the project for the Welding Center of the Capital Area Technical College, Baton Rouge Campus by deleting that amount from the Capital Area Technical College's project for a Secured Parking Building for Students for a total of \$6,930,000.