

## RÉSUMÉ DIGEST

ACT 351 (HB 694)

2015 Regular Session

Abramson

Existing law requires that local school boards make available to chartering groups any school facilities that are vacant or slated to be vacant for lease or purchase up to fair market value. Relative to the conversion of certain existing schools, existing law provides that the facility and all property within the existing school shall be made available to that chartering group and in exchange, the chartering group shall pay a proportionate share of the local school board's bonded indebtedness. If such facilities were constructed at no cost to the local school board, then such facilities, including all equipment, books, instructional materials, and furniture within such facilities, shall be provided to the charter school at no cost. Existing law further provides that if a chartering group determines that a facility or property that was purchased from the Orleans Parish School Board is no longer needed for an educational purpose, the group shall first offer to sell the facility or property back to the Orleans Parish School Board prior to seeking to dispose of it to any other person or entity.

New law adds the following relative to the Orleans Parish School Board:

- (1) That the existing law requirement that it make available for purchase or lease any immovable property that it owns and that is vacant or slated to be vacant applies to improved and unimproved property.
- (2) A chartering group shall offer right of first refusal to the school board to buy back such purchased property including unimproved property.
- (3) Property to be sold back to the school board shall be sold for an amount up to the previously paid purchase price, plus an amount up to the fair market value of improvements paid for by the chartering group from nonpublic funds.

Effective August 1, 2015.

(Amends R.S. 17:3982(B)(2))