

RÉSUMÉ DIGEST

ACT 325 (SB 31)

2016 Regular Session

Mills

Present law, relative to the Greater Krotz Springs Port Commission, provided for the boundaries of the commission to consist of the entire parish of St. Landry as fixed by law in 1956.

New law changes the boundaries to that of St. Landry Parish as it exists from time to time.

Prior law authorized the commission to exercise certain duties, powers and compensation of the members, officers, agents and employees.

New law authorizes the commission to enter into cooperative endeavor agreements, intergovernmental agreements, contracts, leases, servitudes, charters and other agreements with public or private entities.

Prior law authorized the commission to enter into contracts and other agreements for a period of time not to exceed 40 years.

New law extends the period of time not to exceed 99 years.

Prior law authorized the commission, with the approval of the State Bond Commission, to issue in its name bonds or notes.

New law provides that prior law and new law will not be construed to authorize the commission to operate as a public utility or to grant a franchise for service by a public utility that is regulated by the PSC.

New law maintains prior law and authorizes the commission, with the approval of the State Bond Commission, to issue general obligation bonds.

New law changes the prescriptive period from 60 days to 30 days to challenge the validity of the bonds sale.

New law provides that the bonds shall be sold in the manner determined by the commission.

Effective June 2, 2016.

(Amends R.S. 34:1452, 1453(A),(B),(C), and (E), 1454 and 1455; adds R.S. 34:1453(F))