

2026 Regular Session

SENATE BILL NO. 142

BY SENATOR REESE

COLLEGES/UNIVERSITIES. Requires postsecondary education management boards to continue to comply with the conditions on all Board of Regents Support Fund matches. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 17:3351(A)(2), relative to postsecondary education management
3 boards; to provide the use of and conditions on all amounts received by public
4 postsecondary education institutions from the Board of Regents Support Fund; to
5 require public postsecondary education management boards to continue to comply
6 with the initial conditions on the receipt of such amounts; to provide for an effective
7 date; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 17:3351(A)(2) is hereby amended and reenacted to read as follows:

10 §3351. General powers, duties, and functions of postsecondary education
11 management boards

12 A. Subject only to the powers of the Board of Regents specifically
13 enumerated in Article VIII, Section 5 of the Constitution of Louisiana, and as
14 otherwise provided by law, each postsecondary system management board as a body
15 corporate shall have authority to exercise power necessary to supervise and manage
16 the day-to-day operations of institutions of postsecondary education under its
17 control, including but not limited to the following:

* * *

(2)(a) Actively seek and accept donations, bequests, or other forms of financial assistance for educational purposes from any public or private person or agency and to comply with rules and regulations governing grants from the federal government or any other person or agency which are not in contravention of the constitution and laws.

(b) In the expenditure, investment, and use of any funds received by any institution under its jurisdiction from the Board of Regents Support Fund, ensure continued compliance with the Board of Regents Support Fund endowment programs under which nonstate contributions were matched with public funds, including the initial conditions on the receipt of such funds, the alignment of the endowment with a Board of Regents Support Fund matching program, and the inviolability of the original corpus, inclusive of nonstate and state contributions, as such funds derive from the Louisiana Education Quality Trust Fund, a public fund that retains its public character notwithstanding the ratification of its elimination by the electorate through any constitutional amendment.

* * *

Section 2. This Act shall become effective upon signature by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently approved by the legislature, this Act shall become effective on the day following such approval.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Present law provides postsecondary system management boards the authority to exercise the power to actively seek and accept donations, bequests, or other forms of financial assistance for educational purposes from any public or private person or agency and to comply with

required rules and regulations.

Proposed law retains present law and requires postsecondary education management boards whose member institutions have received funds from the Board of Regents Support Fund to continue compliance with endowment programs and policies under which nonstate contributions were matched with public funds.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 17:3351(A)(2))