# RÉSUMÉ DIGEST

**ACT 776 (SB 518)** **2026 Regular Session** **Foil**

Existing law provides for the transfer of surplus immovable property to the division of administration. Further provides that the commissioner of administration administers lands and facilities owned or leased by the state and is an essential party to all transactions involving such properties.

New law provides exceptions to existing law for certain transactions involving immovable property performed by the board of supervisors of LSU-Baton Rouge.

Existing law provides for the general powers, duties, and functions of postsecondary education management boards, including the power to buy, sell, transfer, or exchange property. Further provides that LSU-BR is the state's premier flagship university.

New law authorizes the board of supervisors of LSU-BR to buy, sell, transfer, or exchange immovable property when the transaction meets all of the following criteria:

(1) The property is located within East Baton Rouge Parish and no more than one mile from another property owned by LSU-BR.

(2) For purchases, the purchase price paid for the property is to be no more than fair market value.

(3) For sales, the sales price is to be no less than fair market value, with the state reserving the mineral rights as provided in existing law.

(4) The board notifies the state land office of the transaction in writing within five business days.

New law allows LSU-BR to ratify any previous property transaction done in accordance with existing law.

New law further provides that the authority granted in new law shall terminate on August 1, 2028.

Effective August 1, 2026.

(Amends R.S. 17:3351(A)(9))