

SENATE BILL NO. 50

BY SENATORS LUNEAU AND MORRIS

1 AN ACT

2 To amend and reenact R.S. 34:335.4(C), relative to the Central Louisiana Regional Port; to
3 provide for requirements relative to the issuance of bonds; to remove certain
4 parameters; and to provide for related matters.

5 Notice of intention to introduce this Act has been published.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 34:335.4(C) is hereby amended and reenacted to read as follows:

8 §335.4. Authority to levy and collect taxes; issuance of bonds

9 * * *

10 C. With the approval of the State Bond Commission, the board of
11 commissioners may incur debts for its lawful purposes and issue in its name
12 negotiable bonds or notes therefor and pledge for the payment of the principal and
13 interest of such negotiable bonds or notes the revenues derived from the operation
14 of properties and facilities maintained and operated by it or received by the board
15 from any taxes authorized under this Section or from other sources; ~~however, the~~
16 ~~amount of such bonds or notes outstanding at any one time shall not exceed ten~~
17 ~~million dollars.~~ In addition to the pledge of revenues to secure the bonds and notes,
18 the board of commissioners may further secure their payment by conventional
19 mortgage upon any or all of the properties constructed or acquired or to be
20 constructed or acquired by it. The board of commissioners also may receive, by gift,
21 grant, donation, or otherwise, any sum of money, aid, or assistance from the United
22 States, the state of Louisiana, or any political subdivision thereof, and, unless
23 otherwise provided by the terms of such gift, grant, or donation, in its discretion may

pledge all or any part of such monies for the further securing of the payment of the principal and interest of its bond or notes.

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PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____