

SENATE BILL NO. 107

BY SENATOR BOUDREAUX AND REPRESENTATIVE CHASSION

1 AN ACT

2 To amend and reenact R.S. 34:293.2(5) and to enact R.S. 34:293.2(12) and (13), relative to
3 the Lafayette Economic Development Authority; to provide relative to the
4 redevelopment functions, powers, and authorities of the Lafayette Economic
5 Development Authority; to provide for additional powers; and to provide for related
6 matters.

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

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 34:293.2(5) is hereby amended and reenacted and R.S. 34:293.2(12)
10 and (13) are hereby enacted to read as follows:

11 §293.2. Additional powers; redevelopment

12 With regard to redevelopment functions, the authority, through the board,
13 shall have all powers necessary or convenient to carry out and effectuate the
14 purposes and provisions of this Part within the territory comprised of all of the
15 territory included within House of Representatives District No. 44 and Districts 1
16 and 5 of the Lafayette City Council as geographically drawn on June 20, 2022,
17 including but not limited to the following:

18 * * *

19 (5) The authority may purchase adjudicated properties within the territory
20 defined in this Section from any political subdivision of the state of Louisiana, **which**
21 **shall include all rights, powers, and authorities granted to parish redevelopment**
22 **authorities pursuant to R.S. 33:4720.161(K)(1) through (6).**

23 * * *

24 **(12) To purchase property at a sale conducted pursuant to enforcement**
25 **of judicial mortgages created in accordance with R.S. 13:2575(C) by tendering**
26 **a bid equal to or greater than the minimum bid advertised. The bid may be a**
27 **credit bid consisting of the authority to satisfy the bid by payment to the**

1 political subdivision holding the lien being enforced in accordance with
 2 intergovernmental agreements between the authority and the political
 3 subdivision. The bid shall be given priority over all other bids regardless of the
 4 amount, except that a holder of a conventional mortgage on the property may
 5 purchase the property by tendering the highest bid.

6 (13) The authority may initiate an expedited quiet title and foreclosure
 7 action pursuant to the provisions of R.S. 33:4720.161(S) to quiet title to
 8 immovable property held by the authority, interests in property purchased by
 9 the authority at tax sales, or in formerly adjudicated properties acquired by the
 10 authority from a political subdivision.

 PRESIDENT OF THE SENATE

 SPEAKER OF THE HOUSE OF REPRESENTATIVES

 GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____