

ACT No. 512

2025 Regular Session

HOUSE BILL NO. 593

BY REPRESENTATIVE BOYER

AN ACT

To enact Part VI of Chapter 4 of Title 4 of the Louisiana Revised Statutes of 1950, to be comprised of R.S. 4:281 through 290, relative to the Louisiana Equestrian Corporation; to provide for purpose; to provide for definitions; to provide for the functions of the corporation; to provide for the board of directors; to provide for powers of the corporation; to provide for liability or debt; to provide relative to other applicable law; to provide for dissolution; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. Part VI of Chapter 4 of Title 4 of the Louisiana Revised Statutes of 1950, comprised of R.S. 4:281 through 290, is hereby enacted to read as follows:

PART VI: LOUISIANA EQUESTRIAN CORPORATION

§281. Purpose

The Louisiana Legislature recognizes the importance of the equine industry in Louisiana. Racing, breeding, farming, and more all extend the equine industry's significance from Louisiana to the rest of the country. The economic impact of the equine industry is substantial. Whether by direct job creation or investments in owning, training and competing horses, or operating horse farms, the industry creates substantial revenues for the area's economy. That value is multiplied many times when considering the indirect effect of accompanying shopping, lodging, and dining at our various facilities and events. The Louisiana Equestrian Corporation is created to protect the history and culture of the equestrian industry in Louisiana and to develop strategies to expand the reputation, standing, and economic impact of this equestrian community throughout the state of Louisiana.

1 §282. Construction of Part; supplemental and additional nature

2 This Part shall be deemed to provide a complete, additional, and alternative
3 method for performing functions authorized in this Chapter and shall be regarded as
4 supplemental and additional to powers conferred by other laws.

5 §283. Definitions

6 As used in this Part, unless the context clearly indicates otherwise,
7 "corporation" means the nonprofit corporation, organized under and pursuant to the
8 Nonprofit Corporation Law, as provided in Chapter 2 of Title 12 of the Louisiana
9 Revised Statutes of 1950, authorized to be formed by this Part or any corporation
10 succeeding to the principal functions thereof or to which the powers conferred upon
11 the corporation by this Part. It is further declared that any such corporation shall not
12 constitute an instrumentality of the state, a state agency, board, or commission, or a
13 political subdivision.

14 §284. Functions of corporation

15 There is hereby authorized the formation and incorporation of a public
16 nonprofit corporation to be known as the "Louisiana Equestrian Corporation". The
17 corporation shall have its principal place of business in an appropriate municipality
18 or parish. The purpose and functions of the corporation shall be as follows:

19 (1) To promote the rich history, heritage, and culture of equestrian training
20 in Louisiana.

21 (2) To stimulate the equestrian training heritage of this state.

22 (3) To encourage economic development resulting from the promotion of
23 equestrian training in this state.

24 (4) To increase opportunities for employment in this state.

25 (5) To promote equestrian research in this state.

26 (6) To encourage development of immovable property for equestrian
27 activities.

28 (7) To promote cooperation between the public and the private sector with
29 respect to research and development.

1 (8) To promote and assist institutions of higher education in the development
2 of research, wellness, and medical facilities for equine activities.

3 (9) To promote and assist the governing authority of the appropriate
4 municipality or parish to encourage research and development, to increase
5 opportunities for employment, and to develop equine facilities in such area.

6 §285. Membership of board of directors; vacancies; compensation; expenses;
7 executive committee

8 A. The corporation shall be managed by a board of directors consisting of
9 eleven members. The following individuals shall serve on the board of directors:

10 (1) Four designees of the Horsemen's Benevolent and Protective
11 Association.

12 (2) The parish president, or his designee, of the following parishes:

13 (a) Calcasieu Parish.

14 (b) St. Landry Parish.

15 (c) Bossier Parish.

16 (d) Orleans Parish.

17 (e) St. Tammany Parish.

18 (3) Two members appointed by the governor representing Louisiana higher
19 education institutions.

20 B. Board members serving by virtue of their appointive or elected offices
21 shall serve during the time that they are elected or appointed to their respective
22 offices. Initial terms of the elected members designated in Subsection A of this
23 Section shall be three years. Elected members may succeed themselves if reelected.

24 C. Members of the board of directors shall serve without compensation, but
25 the corporation may reimburse such members, or the institutions which they
26 represent, for necessary expenses incurred in the discharge of their duties if such
27 compensation does not violate any other provision of law to the contrary.

28 D. Members of the board of directors of the corporation may be removed for
29 just cause, as defined by the board of directors.

1 E. A majority of the members shall constitute a quorum for the transaction
2 of official business. All official actions of the corporation shall require an
3 affirmative vote of the majority of the members present and voting at any meeting.

4 F. There shall be elected a chairman, vice chairman, secretary-treasurer, and
5 an executive committee of the board of directors to be composed of not less than
6 three nor more than seven directors, including the chairman of the corporation who
7 shall be an ex officio member thereof.

8 §286. Powers

9 In addition to the powers granted it by the Nonprofit Corporation Law, as
10 provided in Chapter 2 of Title 12 of the Louisiana Revised Statutes of 1950, the
11 corporation shall have the following powers and authorities:

12 (1) To sue and be sued.

13 (2) To adopt bylaws and rules for the regulation of its affairs and the conduct
14 of its business.

15 (3) To maintain an office at its principal place of business as it may
16 designate.

17 (4) To make and execute contracts and all other instruments necessary or
18 convenient for the exercise of its powers and functions under this Part with any
19 federal or state governmental agency, local political subdivision, public or private
20 corporation, lending institution, or other entity or person.

21 (5) To accept, administer, and expend donations of movable or immovable
22 property from any source and receive, administer, and expend appropriations from
23 the legislature and financial assistance, guarantees, insurance, or subsidies from the
24 federal or state government or a private source.

25 (6) To acquire, purchase, hold, use, improve, lease, mortgage, sell, transfer,
26 and dispose of any property, real, personal, or mixed, or any interest therein,
27 including without limitation, the planning, designing, developing, and financing of
28 the company projects.

29 (7) To receive and accept from any agency of the United States, any agency
30 of this state, any municipality, parish, or other political subdivision thereof, or from

1 any individual, association, or corporation; gifts, grants, or donations of monies or
2 other property for achieving any of the purposes of this Part, and to invest and
3 disperse funds of the corporation.

4 (8) To create, develop, construct, operate, manage, and finance equine
5 facilities, and infrastructure, independently or in cooperation with other private or
6 public entities, including one or more institutions of higher education.

7 (9) To make and execute contracts with any nonprofit or not-for-profit firm,
8 corporation, or entity for the operation, care, control, and management of the
9 corporation's immovable property and its facilities or to contract with any such entity
10 for any such purposes for any or all of such facilities.

11 (10) To receive and accept from any source loans, contributions, or grants
12 for or in aid of any purpose of the corporation, or the financing thereof in either
13 money, property, labor, or other things of value.

14 (11) To borrow money and incur debt to finance any activity of the
15 corporation under this Part and for such purpose to mortgage, pledge, hypothecate,
16 or otherwise encumber the property, real, personal, or mixed, or facilities, or
17 revenues of the corporation as security for notes, evidences of indebtedness, or other
18 obligations of the corporation and to assign or pledge all or any portion of its interest
19 in property, corporeal or incorporeal, and the revenues therefrom.

20 (12) To make and enter into contracts and to execute all instruments
21 necessary or convenient for the carrying out of business.

22 (13) To make and enter into cooperative endeavor agreements with the
23 United States, or its agencies, or any agency of this state or any municipality, parish,
24 or other political subdivision thereof or with any public or private association,
25 corporation, or individual.

26 (14) To delegate authority to any agent or establish any committee in order
27 to accomplish the purposes of the corporation.

28 (15) The board shall have full authority to delegate to the nonprofit entity its
29 ability or authority to collect any rents, charges, admissions, or fares it may be
30 empowered to collect.

1 (16) To attract investments in research and development in equine facilities
2 by focusing attention on various educational, cultural, scientific, and economic
3 activities in this state and by assisting potential investors with information requested
4 to determine whether to invest in this state.

5 (17) To make and enter into cooperative endeavor agreements with the
6 United States, or its agencies, or with any public or private association, corporation,
7 or individual.

8 (18) To attract investments in research and development of equine facilities
9 and the associated businesses and industries by conducting and focusing attention on
10 various educational, cultural, scientific, and economic activities in the region and the
11 state, assisting potential investors with information requested to determine whether
12 to invest in the region or in the state.

13 (19) To conduct activities that retain and enhance existing businesses and
14 industries in the region and the state through economic development and that
15 diversify the economy to include equine facilities and its associated businesses and
16 industries.

17 (20) To conduct activities for any purpose or pursuant to any other
18 authorization set forth in this Part which capitalize on the state's assets, including its
19 natural resources and its people; maximize the benefits of the state's resources by
20 promoting value-added products and a qualified labor force; match the competencies
21 of the labor force with the market demands; and promote the coordination of
22 information between employers, potential employees, and sources of employee
23 training and recruitment to match employer needs and employee skills.

24 (21) To procure or provide for the procurement of insurance or reinsurance
25 against any loss in connection with its property or operations, including but not
26 limited to insurance, reinsurance, or other guarantees from any federal or state
27 governmental agency or private insurance company for the payment of any bonds
28 issued by the authority, or bonds, notes, or any other obligations or evidences of
29 indebtedness issued by the state or any political subdivision or by any lending
30 institution or other entity or person, or insurance or reinsurance against loss with

1 respect to loans to political subdivisions, including the power to pay premiums on
2 such insurance or reinsurance.

3 (22) To invest any funds held in reserve or sinking funds, or any monies not
4 required for immediate use or disbursements at the discretion of the corporation in
5 any investments or securities in which monies of the state are authorized to be
6 invested.

7 (23) To accept any gifts, grants, loans of funds, or financial or other aid in
8 any form from the federal government or instrumentality thereof or from the state or
9 from any other source and to comply, subject to the provisions of this Part, with the
10 terms and conditions thereof.

11 (24) To appoint an executive director to administer the affairs of the
12 corporation. The executive director shall be appointed and serve at the pleasure of
13 the board of directors.

14 (25) To purchase movable and immovable property.

15 (26) To contract with professionals and to pay such professionals for services
16 rendered.

17 (27) To exercise any and all powers possessed by any political subdivision
18 necessary or convenient to effect the purposes of this Part.

19 §287. Liability of board members

20 No member of the board of directors of the corporation shall be liable
21 personally for any indebtedness issued by the corporation or be subject to any
22 personal liability or accountability by reason of the issuance thereof.

23 §288. Debt or liability

24 No evidence of debt issued by the corporation shall be deemed to constitute
25 a debt, liability, or obligation of the state, a state agency, or any political subdivision
26 thereof.

27 §289. Applicability of other laws

28 Except as otherwise provided in this Section, the corporation shall be subject
29 to the Public Records Law, the Open Meetings Law, and the Code of Governmental
30 Ethics. Until thirty days prior to the date the board of directors is scheduled to

1 consummate a final sale or lease of any immovable property owned by the
2 corporation, the board may meet in executive session to discuss negotiations between
3 the corporation and any prospective vendor or lessee of that property. R.S. 44:31
4 through 35 shall not apply to any records related to the negotiations of or to the terms
5 of such a sale or lease until thirty days prior to the date the board of directors is
6 scheduled to consummate a final sale or lease. The board shall give written public
7 notice of its intention to consummate a final sale or lease at least thirty days prior to
8 the date on which the board intends to take such action. This notice shall comply
9 with the procedural provisions of R.S. 42:19.

10 §290. Dissolution of corporation

11 Upon dissolution of the corporation, all of the funds, property, both movable
12 and immovable, and both tangible or intangible, assets, interests, rights, and all other
13 property whatsoever, shall become owned by and shall inure to the benefit of the
14 state.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____