

SENATE BILL NO. 142

BY SENATOR REESE

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:

18 \* \* \*

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

24 **(b) In the expenditure, investment, and use of any funds received by any**  
25 **institution under its jurisdiction from the Board of Regents Support Fund,**  
26 **ensure continued compliance with the Board of Regents Support Fund**  
27 **endowment programs under which nonstate contributions were matched with**

1           public funds, including the initial conditions on the receipt of such funds, the  
 2           alignment of the endowment with a Board of Regents Support Fund matching  
 3           program, and the inviolability of the original corpus, inclusive of nonstate and  
 4           state contributions, as such funds derive from the Louisiana Education Quality  
 5           Trust Fund, a public fund that retains its public character notwithstanding the  
 6           ratification of its elimination by the electorate through any constitutional  
 7           amendment.

\* \* \*

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

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

\_\_\_\_\_  
GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_