
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Riley Boudreaux.

DIGEST

Proposed law provides that due to the damage and destruction during the gubernatorially declared emergency of Hurricane Katrina there shall be no increase in the millage rate on taxes levied to pay principal and interest and redemption premiums for the year 2006 of any and all general obligation bonds issued by or through the Board of Liquidation, City Debt, for the city of New Orleans until 75% of any retained funds have been authorized and incorporated to be used by the Board of Liquidation for servicing and paying principal and interest and redemption premiums for the year 2006 of any and all general obligation bonds issued.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 39:1034.1)