

## RÉSUMÉ DIGEST

ACT 418 (HB 681)

2015 Regular Session

Kleckley

Existing law authorizes the board of the La. Community and Technical Colleges System (LCTCS) to approve a specific list of construction and improvement projects for facilities and properties in the LCTCS system to be funded through the issuance of bonds. Further provides for requirements and limitations with respect to the issuance of bonds such as the terms of the bonds, the interest rates, requirements for the actual sale of the bonds, and approval by the State Bond Commission.

Prior law provided for the financing of a \$9 million project for an Automotive, Welding, Nursing, and Industrial Programs building on the Morgan Smith Campus for the SOWELA Technical Community College.

New law changes the project referenced from the Automotive, Welding, Nursing, and Industrial Programs building on the Morgan Smith Campus for the SOWELA Technical Community College to a project on the main campus.

Prior law provided for the financing of a \$3.330 million project for a Welding Center project on the Baton Rouge campus for the Capital Area Technical College.

New law changes the project referenced for the Capital Area Technical College from a Welding Center to a Welding Center and Campus Renovations and adds an additional \$3.6 million of financing to the Welding Center and Campus Renovations project thereby increasing the total financing for the project to \$6.930 million.

Prior law provided for the financing of a \$3.6 million project for a Secured Parking Building for students on the Baton Rouge campus for the Capital Area Technical College.

New law repeals the financing for the Secured Parking Building for students project for the Capital Area Technical College.

Effective July 1, 2015.

(Amends R.S. 17:3394.3(C)(1)(d) and (y); Repeals R.S. 17:3394.3(C)(3))