DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 600 Engrossed	2021 Regular Session	Goudeau
TID 000 Lingi 0550a	2021 Regular Dession	Goudeud

Abstract: Exempts property acquired or transferred by the city of Lafayette or Lafayette Parish from the requirement, that prior to transferring property to a third party, the property must first be offered to the person from whom it was originally transferred.

<u>Present law</u> requires that when the state or any political subdivision of the state acquires any property which it subsequently wishes to transfer to another person, the owner who transferred it to the state or the political subdivision must first be offered the property at fair market value. <u>Present law</u> provides for exemptions to this requirement.

<u>Proposed law</u> retains <u>present law</u> exemptions and further exempts property acquired or transferred by the governing authorities of the city of Lafayette and Lafayette Parish.

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

(Amends R.S. 41:1338(A)(2)(b))