

ACT No. 599

2024 Regular Session

HOUSE BILL NO. 142

BY REPRESENTATIVES BEAULLIEU AND BRYANT

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AN ACT

To enact R.S. 33:130.766(A)(2)(d), relative to the Iberia Economic Development Authority; to provide for an increase to the term of certain lease agreements entered into by the authority; and to provide for related matters.

Notice of intention to introduce this Act has been published as provided by Article III, Section 13 of the Constitution of Louisiana.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 33:130.766(A)(2)(d) is hereby enacted to read as follows:

§130.766. Industrial Development

A.

* * *

(2)

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(d) Notwithstanding any other provision of law to the contrary, the authority may enter into leases having a term, including all renewal terms, not to exceed ninety-nine years in the aggregate. The provisions of this Subparagraph shall only apply to higher education entities and private sector partners recruited by higher education entities evidenced by an agreement in writing for the purposes of

1 economic and industrial development in the region, at a lease rate of one dollar per
2 year.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____