

2025 Regular Session

SENATE BILL NO. 107

BY SENATOR BOUDREAUX

SPECIAL DISTRICTS. Provides for the powers and functions of the Lafayette Economic Development Authority. (8/1/25)

1 AN ACT

2 To amend and reenact R.S. 34:293.2(5) and to enact R.S. 34:293.2(12) and (13), relative to
3 the Lafayette Economic Development Authority; to provide relative to the
4 redevelopment functions, powers, and authorities of the Lafayette Economic
5 Development Authority; to provide for additional powers; and to provide for related
6 matters.

7 Notice of intention to introduce this Act has been published.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 34:293.2(5) and R.S. 34:293.2(12) and (13) are hereby enacted to
10 read as follows:

11 §293.2. Additional powers; redevelopment

12 With regard to redevelopment functions, the authority, through the board,
13 shall have all powers necessary or convenient to carry out and effectuate the
14 purposes and provisions of this Part within the territory comprised of all of the
15 territory included within House of Representatives District No. 44 and Districts 1
16 and 5 of the Lafayette City Council as geographically drawn on June 20, 2022,
17 including but not limited to the following:

* * *

(5) The authority may purchase adjudicated properties within the territory defined in this Section from any political subdivision of the state of Louisiana, **which shall include all rights, powers, and authorities granted to parish redevelopment authorities pursuant to R.S. 33:4720.161(K)(1) through (6).**

* * *

(12) To purchase property at a sale conducted pursuant to enforcement of judicial mortgages created in accordance with R.S. 13:2575(C) by tendering a bid equal to or greater than the minimum bid advertised, which bid may be a credit bid consisting of the authority to satisfy the bid by payment to the political subdivision holding the lien being enforced in accordance with intergovernmental agreements between the authority and the political subdivision. The bid shall be given priority over all other bids regardless of the amount, except that a holder of a conventional mortgage on the property may purchase the property by tendering the highest bid.

(13) The authority may initiate an expedited quiet title and foreclosure action pursuant to the provisions of R.S. 33:4720.161(S) to quiet title to immovable property held by the authority, interests in property purchased by the authority at tax sales, or in formerly adjudicated properties acquired by the authority from a political subdivision.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, 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)]

DIGEST

SB 107 Original

2025 Regular Session

Boudreaux

Present law (R.S. 34:291) provides for the creation of the Lafayette Economic Development Authority (LEDA).

Present law (R.S. 34:293.2) provides that regarding redevelopment functions, the LEDA shall have all powers necessary or convenient to carry out and effectuate the purposes and provisions of present law.

Proposed law provides that the purchase of adjudicated properties by the LEDA shall include those rights, powers, and authorities granted to parish redevelopment authorities pursuant

to present law.

Proposed law provides the authority for the LEDA to purchase property at tax sales for a credit bid in accordance with present law (R.S. 13:2575(C)). Provides that such bid shall be given priority over other bids except for holders of conventional mortgages.

Proposed law provides the authority for the LEDA to initiate expedited quiet title and foreclosure action pursuant to present law (R.S. 33:4720.161(S)) to quiet title to immovable property held by the authority, interests in property purchase by the authority at tax sales, or in formerly adjudicated properties acquired by the authority from a political subdivision.

Effective August 1, 2025.

(Amends R.S. 34:293.2(5); adds R.S. 34:293.2(12) and (13))