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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)]

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SB 107 Engrossed	DIGEST 2025 Regular Session	Boudreaux
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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 an 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))