

SENATE BILL NO. 72

BY SENATORS REESE, BASS, BOUIE, CONNICK, FOIL, JENKINS, LAMBERT,
LUNEAU, MIZELL AND WHEAT AND REPRESENTATIVES
ADAMS, BAYHAM, BILLINGS, BRASS, CARRIER, DICKERSON,
EDMONSTON, FISHER, JACKSON, LARVADAIN, MARCELLE,
OWEN AND SCHAMERHORN

1 AN ACT

2 To amend and reenact the introductory paragraph of R.S. 17:3394.3(B) and the introductory
3 paragraph of (C) and to enact R.S. 17:3394.3(A)(6) and (D), relative to the issuance
4 of bonds; to provide relative to financing for certain capital improvement projects
5 within the Louisiana Community and Technical College System; to provide for debt
6 service payment obligation limits; to provide for a list of projects authorized to be
7 financed from the issuance of bonds; to require match funds for such projects; to
8 provide for an effective date; and to provide for related matters.

9 Be it enacted by the Legislature of Louisiana:

10 Section 1. The introductory paragraph of R.S. 17:3394.3(B) and the introductory
11 paragraph of (C) are hereby amended and reenacted and R.S. 17:3394.3(A)(6) and (D) are
12 hereby enacted to read as follows:

13 §3394.3. Authority of board to execute agreements related to the finance of capital
14 improvements and enhancements; nonprofit corporation;
15 administration and management of projects

16 A.(1) * * *

17 **(6) Debt service payment obligations relating to all projects financed in**
18 **accordance with this Section and for bonds issued on behalf of nonprofit**
19 **corporations for facilities operated by the Louisiana Community and Technical**
20 **College System and payable from state appropriations shall not exceed forty-**
21 **three million nine hundred thousand dollars per year.**

22 B. For the purposes of this Part, the following projects and the projects set
23 forth in ~~Subsection C~~ **Subsections C and D** of this Section shall comprise the
24 entirety of public facilities and projects to be financed under the authorities of this
25 Part and R.S. 17:3361 et seq. with respect to these projects. The dollar value listed,

1 plus an amount equal to fifteen percent, together with other requirements including
2 but not limited to costs of issuance, capitalized interest, if any, credit enhancement
3 and related costs, is the maximum amount that may be financed for each of the
4 following projects:

5 * * *

6 C. The projects set forth in ~~Subsection B~~ **Subsections B and D** of this
7 Section and the following projects shall comprise the entirety of public facilities and
8 projects to be financed under the authorities of this Part and R.S. 17:3361 et seq.,
9 with respect to these projects. Each project set forth below shall require a no less
10 than twelve percent private match. No project shall be financed until all private funds
11 are available for that project. The dollar value listed for each project, plus an amount
12 equal to fifteen percent, together with other requirements including but not limited
13 to costs of issuance, capitalized interest, if any, credit enhancement and related costs,
14 is the maximum amount that may be financed for each of the following projects:

15 * * *

16 **D.(1) The projects set forth in this Subsection may, at the discretion of**
17 **the board, be financed in accordance with the provisions of Subsection A of this**
18 **Section. The board shall determine the dollar amount reasonably necessary to**
19 **complete each project, and such amount shall constitute the value of the project**
20 **for purposes of Paragraph (A)(5) of this Section.**

21 **(2) Any project financed pursuant to this Subsection shall require a**
22 **match of not less than twelve percent of the total project cost. No project shall**
23 **be financed until the match requirement has been satisfied. The fair market**
24 **value of donated property may be utilized as the source of matching funds.**
25 **Authorized projects shall include the following:**

26 **(a) Northshore Technical Community College-Hammond Area Campus.**

27 **(b) River Parishes Community College-Donaldsonville Campus.**

28 **(c) SOWELA Technical Community College-Lamar Salter Campus.**

29 **(d) Northwest Louisiana Technical Community College-Shreveport**
30 **Campus.**

- 1 (e) Louisiana Delta Community College-Bastrop Campus.
- 2 (f) Central Louisiana Technical Community College-Rod Brady
- 3 Campus.
- 4 (g) Central Louisiana Technical Community College-Ward H. Nash
- 5 Avoyelles Campus.
- 6 (h) South Louisiana Community College-T.H. Harris Opelousas
- 7 Campus.
- 8 (3) The board shall periodically complete a facilities needs assessment to
- 9 determine the condition of its facilities and its strategic priorities for facilities
- 10 improvements and maintenance. The board may amend the list of projects to
- 11 include any project it deems necessary or advisable to address facility needs or
- 12 facilitate economic development.
- 13 (4) The board may direct or authorize the execution of facilities-related
- 14 projects, including but not limited to projects authorized pursuant to R.S.
- 15 39:128, to be administered through the corporation.
- 16 (5) The scope of the projects may include the development, acquisition,
- 17 purchase, construction, renovation, improvement, or expansion of facilities,
- 18 including providing equipment, furnishings, fixtures, and other expenditures
- 19 incidental or necessary in connection to the projects.

20 Section 2. This Act shall become effective on July 1, 2025; if vetoed by the governor
21 and subsequently approved by the legislature, this Act shall become effective on the day
22 following such approval by the legislature or July 1, 2025, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____