

---

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by James Benton.

---

#### DIGEST

Proposed law provides that any local school board may create a public benefit corporation and designate it as a charitable foundation for the support of public schools within its jurisdiction, to be called a public benefit foundation.

Proposed law provides that the superintendent of schools or a deputy superintendent as designated by the articles of incorporation of the foundation shall serve as a member of the board of directors of the foundation.

Proposed law provides that the foundation shall meet all requirements of the Internal Revenue Code for public foundations and the Louisiana Nonprofit Corporation Law.

Proposed law provides that the foundation shall have as its sole purpose the support of public education in the jurisdiction of the creating entity.

Effective August 1, 2012.

(Adds R.S. 41:1226)