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## DIGEST

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Barras

HB No. 349

**Abstract:** Authorizes lease payments for leases of public property by public benefit corporations to be made annually, quarterly, or monthly.

Present law, relative to leasing of public property, provides generally for opening of bids for leases of public property and provides for payment of the rentals. Present law specifically provides for the terms and conditions of leasing of public property through "public benefit corporations". Those conditions include the following: (1) the corporation must not be organized for profit, (2) the corporate income must not inure to any private person, (3) the political subdivision leasing the property must have a beneficial interest in the corporation, (4) the corporation must be approved by the political subdivision with interest in the corporation, (5) the lease must be approved by the political subdivision with interest in the corporation, (6) all leases shall be for a period not to exceed 30 years and rental payments shall be made monthly in cash.

Proposed law allows rental payments made to public benefit corporations to be made monthly, quarterly, or annually, at the discretion of the lessor.

(Amends R.S. 41:1215(B)(7))