The original instrument was prepared by James Benton. The following digest, which does not constitute a part of the legislative instrument, was prepared by McHenry Lee.

DIGEST 2016 Regular Session

Morrell

<u>Proposed law</u> provides that the chairman of the State Bond Commission shall be prohibited from soliciting or receiving any campaign contribution, loans, or transfers of funds from any bond or other counsel, financial advisor, paying agent, registrar, or other professional or persons retained in connection with or requesting the authority to incur debt or levy taxes from the date of the application being filed until a period of one month after the State Bond Commission has, at a regular or special meeting, approved or disapproved such matter.

<u>Proposed law</u> provides that in order to facilitate the review process for approval of applications the State Bond Commission shall adopt rules and regulations to provide for a review procedure that is limited strictly to determine the legality and the financial feasability of the requested measure.

<u>Present law</u> provides that upon unanimous approval of the members present at a meeting of a public body, the public body may take up a matter not on the agenda.

<u>Proposed law</u> retains <u>present law</u> but provides an exception for the State Bond Commission by allowing two-thirds of the members present at a meeting of the commission to approve the commission taking up a matter not on the agenda.

Effective August 1, 2016.

SB 433 Reengrossed

(Amends R.S. 39:1410.60(A) and R.S. 42:19(A)(1)(b)(ii)(cc); adds R.S. 39:1405.5)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill

- 1. Provides for the term of the chairman of the Commission.
- 2. Provides that the treasurer's office shall staff the State Bond Commission.
- 3. Restores the original law as it relates to costs of issuance and reporting requirements from proposed law.
- 4. Makes technical changes.

Senate Floor Amendments to engrossed bill

- 1. Removes provision regarding the election of the chairman.
- 2. Changes the requirements for commission to approve taking up matters on the agenda.
- 3. Makes legislative bureau technical changes.