The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Archana D. Cadge.

DIGEST

SB 50 Original | 2025 Regular Session | Luneau

Present law allows the board of commissioners to incur debts with the approval of the State Bond Commission. Present law further provides the board of commissioners may issue negotiable bonds or notes in the name of the port and pledge the revenues derived from the operation of properties and facilities maintained and operated by the port to repay the principal and interest of the bonds issued.

Present law provides the amount of outstanding bonds or notes at any one time cannot exceed ten million dollars. Proposed law removes this parameter.

Effective August 1, 2025.

(Amends R.S. 34:335.4(C))