

2025 Regular Session

SENATE BILL NO. 50

BY SENATOR LUNEAU

PORTS/HARBORS/TERMINALS. Provides relative to the Central Louisiana Regional Port.
(8/1/25)

1 AN ACT

2 To amend and reenact R.S. 34:335.4(C), relative to the Central Louisiana Regional Port; to
3 provide for requirements relative to the issuance of bonds; to remove certain
4 parameters; and to provide for related matters.

5 Notice of intention to introduce this Act has been published.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 34:335.4(C) is hereby amended and reenacted to read as follows:

8 §335.4. Authority to levy and collect taxes; issuance of bonds

9 * * *

10 C. With the approval of the State Bond Commission, the board of
11 commissioners may incur debts for its lawful purposes and issue in its name
12 negotiable bonds or notes therefor and pledge for the payment of the principal and
13 interest of such negotiable bonds or notes the revenues derived from the operation
14 of properties and facilities maintained and operated by it or received by the board
15 from any taxes authorized under this Section or from other sources; ~~however, the~~
16 ~~amount of such bonds or notes outstanding at any one time shall not exceed ten~~
17 ~~million dollars.~~ In addition to the pledge of revenues to secure the bonds and notes,

1 the board of commissioners may further secure their payment by conventional
 2 mortgage upon any or all of the properties constructed or acquired or to be
 3 constructed or acquired by it. The board of commissioners also may receive, by gift,
 4 grant, donation, or otherwise, any sum of money, aid, or assistance from the United
 5 States, the state of Louisiana, or any political subdivision thereof, and, unless
 6 otherwise provided by the terms of such gift, grant, or donation, in its discretion may
 7 pledge all or any part of such monies for the further securing of the payment of the
 8 principal and interest of its bond or notes.

9 * * *

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

DIGEST

SB 50 Engrossed

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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))