

SENATE BILL NO. 146

BY SENATORS JACKSON-ANDREWS, BARROW, BOUDREAUX, CARTER,
CATHEY, MORRIS AND WOMACK AND REPRESENTATIVE
THOMPSON

1 AN ACT

2 To amend and reenact R.S. 34:1503(C) and 1504(C), relative to the Lake Providence Port
3 Commission; to provide relative to the powers of the commission; to provide relative
4 to the issuance of bonds by the commission; to provide relative to limitations; to
5 provide relative to obligations of the commission; to provide for effectiveness; and
6 to provide for related matters.

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

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 34:1503(C) and 1504(C) are hereby amended and reenacted to read
10 as follows:

11 §1503. Rights and powers of the board

12 * * *

13 C. The commission shall regulate the commerce, and traffic, within such port
14 area in such a manner as may, in its judgment, be for the best interests of the state.
15 It shall have charge of and administer public wharves, docks, sheds and landings, and
16 shall have authority to construct or acquire and equip wharves and landings, and
17 other structures useful for the commerce of the port area, and provide mechanical
18 facilities therefor; to erect sheds or other structures on said wharves and landings; to
19 maintain proper depths of water at all such wharves and landings; to provide light,
20 water, police protection and other services for its facilities as it may deem advisable;
21 to construct or acquire, maintain and operate basins, locks, canals, warehouses and
22 elevators; to charge for the use of all facilities administered by it, and for all services
23 rendered by it, such fees, rates, tariffs, or other charges as it may establish; **and** to

1 establish harbor lines within the port area by agreement with the corps of engineers;
 2 ~~and to~~ Notwithstanding the provisions of Subsection A of this Section, the
 3 commission is hereby authorized to acquire, construct, own, operate and maintain
 4 terminal rail facilities, and other common carrier rail facilities, including rail
 5 facilities that are physically located beyond the boundaries and limits of East
 6 Carroll Parish, for the purpose of rendering rail transportation to and from the port
 7 area. ~~facilities to be erected, owned and operated by the commission in both~~
 8 ~~intrastate and interstate commerce.~~ The legislature may confer additional powers
 9 upon the commission not inconsistent with the provisions hereof; provided, however,
 10 that it shall not impair any contracts lawfully entered into by the commission. Title
 11 to all property and improvements thereon operated by the commission shall vest in
 12 the state of Louisiana.

13 * * *

14 §1504. Authority for issuance of bonds; levy of taxes; election

15 * * *

16 C. The commission, with the approval of the State Bond Commission, is
 17 authorized to incur debts for its lawful purposes, and to issue in its name, negotiable
 18 bonds or notes therefor, and to pledge for the payment of the principal and interest
 19 of such negotiable bonds or notes the revenues derived from the operation of
 20 properties and facilities maintained and operated by it, or received by the
 21 commission from any taxes authorized under this Section or from other sources;
 22 ~~provided, however, that the amount of such bonds or notes outstanding at any one~~
 23 ~~time shall not exceed fifteen million dollars. Such bonds, when authorized to be~~
 24 ~~issued, shall constitute, first, a general obligation of the commission, and secondly,~~
 25 ~~the full faith and credit of the parish of East Carroll and the state of Louisiana shall~~
 26 ~~be and are hereby pledged.~~ In addition to the pledge of revenues to secure said bonds
 27 and notes, the commission may further secure their payment by conventional
 28 mortgage upon any or all of the properties constructed or acquired, or to be
 29 constructed and acquired by it. The commission is further authorized to receive, by
 30 gift, grant, donation or otherwise, any sum of money, aid or assistance from the

1 United States, the state of Louisiana, or any political subdivision thereof, and unless
2 otherwise provided by the terms of such gift, grant or donation, in its discretion, to
3 pledge all or any part of such monies for the further securing of the payment of the
4 principal and interest of its bonds or notes.

5 Section 2. This Act shall become effective upon signature by the governor or, if not
6 signed by the governor, upon expiration of the time for bills to become law without signature
7 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
8 vetoed by the governor and subsequently approved by the legislature, this Act shall become
9 effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____