

SENATE BILL NO. 283

BY SENATOR BARROW AND REPRESENTATIVE KNOX

1 AN ACT

2 To amend and reenact R.S. 33:9038.31(2) and (3), and to enact R.S. 33:9038.82 and
3 9038.83, relative to special districts in the city of Baton Rouge; to provide relative
4 to cooperative economic development in and around Baton Rouge Community
5 College; to provide for the creation of special taxing districts for such purposes; to
6 provide for definitions; to create the BLVD at Harding Area Special District; to
7 create the Baton Rouge Community College Economic Development District; to
8 provide for the boundaries of the districts; to provide for the governance of the
9 districts; to provide for the powers and duties of the districts, including tax, bond,
10 and tax increment finance authority; to provide for an effective date; and to provide
11 for related matters.

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

13 Be it enacted by the Legislature of Louisiana:

14 Section 1. R.S. 33:9038.31(2) and (3) are hereby amended and reenacted and R.S.
15 33:9038.82 and 9038.83 are hereby enacted to read as follows:

16 §9038.31. Definitions

17 As used in this Part, the following terms shall have the following meanings,
18 unless the context requires otherwise:

19 * * *

20 (2) "Issuer" means the local governmental subdivision, economic

1 development district, industrial development board of the municipality or parish
 2 authorized and created pursuant to Chapter 7 of Title 51 of the Louisiana Revised
 3 Statutes of 1950, a public trust with the municipality or parish as the beneficiary
 4 thereof as provided in Chapter 2-A of Code Title II of Code Book III of Title 9 of the
 5 Louisiana Revised Statutes of 1950, as authorized in this Part, the Walnut Street
 6 Special District, **the BLVD at Harding Area Special District**, any Tax Increment
 7 Development Corporation activated in a municipality with a population of not less
 8 than three thousand three hundred and not more than three thousand three hundred
 9 ninety-five persons according to the most recent federal decennial census for the
 10 purposes provided for in R.S. 33:9038.68, or any district created pursuant to R.S.
 11 33:9038.70 or 9038.77.

12 (3) "Local governmental subdivision" means any municipality or parish or
 13 any municipality, parish, local industrial board, a local public trust authorized
 14 pursuant to R.S. 33:9038.33(N) or 9038.34(N) having jurisdiction over the
 15 geographical area bounded by the Mississippi River, the Orleans/Jefferson parish
 16 line and the Orleans/Plaquemines parish line, the Walnut Street Special District, **the**
 17 **BLVD at Harding Area Special District**, any Tax Increment Development
 18 Corporation activated in a municipality with a population of not less than three
 19 thousand three hundred and not more than three thousand three hundred ninety-five
 20 persons according to the most recent federal decennial census for the purposes
 21 provided for in R.S. 33:9038.68, or any district created pursuant to R.S. 33:9038.70
 22 or 9038.77; but the provisions of this Part shall not apply to any of the financing of
 23 construction, renovations, or improvements of any convention center, hotel complex,
 24 and ancillary facilities within the city of Shreveport. However, the provisions of this
 25 Part shall apply to the parish of Rapides, only as provided in R.S. 33:9038.41.

26 * * *

27 **§9038.82. BLVD at Harding Area Special District**

28 **A. Creation. The BLVD at Harding Area Special District, a special**
 29 **district and political subdivision of the state, hereinafter referred to as the**
 30 **"district", is hereby created in the city of Baton Rouge.**

1 **B. Boundaries. The district shall be comprised of the following parcels**
2 **or tracts of land:**

3 **PARCEL 1:**

4 **A certain 8.14 acre lot or parcel of ground, together with all buildings and**
5 **improvements thereon, situated in that part of the city of Baton Rouge known**
6 **as Tract F-1-A-1-A-1-A.**

7 **PARCEL 2:**

8 **A certain 2.703 acre lot or parcel of ground, together with all buildings and**
9 **improvements thereon, situated in that part of the city of Baton Rouge known**
10 **as Tract A-1-A-1-A-1.**

11 **PARCEL 3:**

12 **A certain 12.59 acre lot or parcel of ground, together with all buildings and**
13 **improvements thereon, situated in that part of the city of Baton Rouge known**
14 **as TRACT H-1-A-1-B-1-A-1.**

15 **PARCEL 4:**

16 **A certain 5.09 acre lot or parcel of ground, together with all buildings and**
17 **improvements thereon, situated in that part of the city of Baton Rouge known**
18 **as TRACT H-1-A-1-B-1-A-2.**

19 **PARCEL 5:**

20 **A certain 47.4 acre lot or parcel of ground, together with all buildings and**
21 **improvements thereon, situated in that part of the city of Baton Rouge known**
22 **as Tract B-1 in Sections 37 & 96, T6S, R1E, fronting on the south side of 72nd**
23 **Ave., the north side of Airline Hwy., the north side of Monte Sano.**

24 **C. Purpose. The district is created to provide for cooperative economic**
25 **development between the district, the city of Baton Rouge, and the owner or**
26 **owners of businesses and other property within the district in order to provide**
27 **for costs related to infrastructure within the district as determined by the board**
28 **of commissioners of the district.**

29 **D. Governance. (1) In order to provide for the orderly development of**
30 **the district and effectuation of the purposes of the district, the district shall be**

1 administered and governed by a board of commissioners as follows:

2 (a) The mayor of the city of Baton Rouge, or his designee.

3 (b) The member of the Louisiana House of Representatives whose
4 district encompasses all or the greater portion of the area of the district shall
5 appoint two persons.

6 (c) The member of the Louisiana Senate whose district encompasses all
7 or the greater portion of the area of the district shall appoint two persons.

8 (d) The member of the Baton Rouge Metropolitan Council whose district
9 encompasses all or the greater portion of the area of the district shall appoint
10 one person.

11 (e) Any person who is an owner of property within the district, or an
12 authorized representative of an entity which is an owner of property within the
13 district, if such person or authorized representative applies to the board for
14 membership on the board, or that person's or representative's designee.

15 (2) A majority of the members of the board shall constitute a quorum for
16 the transaction of business. The board shall keep minutes of all meetings and
17 shall make them available for inspection through the board's secretary. The
18 minute books and archives of the district shall be maintained by the board's
19 secretary. The monies, funds, and accounts of the district shall be in the official
20 custody of the board.

21 (3) The board shall adopt bylaws and prescribe rules to govern its
22 meetings. The members of the board shall serve without salary or per diem and
23 shall be entitled to reimbursement for reasonable, actual, and necessary
24 expenses incurred in the performance of their duties.

25 (4) The domicile of the board shall be established by the board at a
26 location within the city of Baton Rouge.

27 (5) The board shall elect from its own members a president and
28 secretary, whose duties shall be common to such offices or as may be provided
29 by bylaws adopted by the district. The board shall hold regular meetings and
30 may hold special meetings as provided in the bylaws. All such meetings shall be

1 public meetings subject to the provisions of R.S. 42:11 et seq.

2 E. Rights and powers. In addition to the taxing, tax increment finance,
3 and bonding authority provided for in Subsection F of this Section, the district,
4 acting by and through its board of commissioners, shall have and exercise all
5 powers of a political subdivision and a special district necessary or convenient
6 for the carrying out of its objects and purposes including but not limited to the
7 following:

8 (1) To sue and to be sued.

9 (2) To adopt bylaws and rules and regulations.

10 (3) To receive by gift, grant, or donation any sum of money, property, aid
11 or assistance from the United States, the state of Louisiana, or any political
12 subdivision thereof, or any person, firm, or corporation.

13 (4) For the public purposes of the district to enter into contracts,
14 agreements or cooperative endeavors with the state and its political subdivisions
15 or political corporations and with any public or private association,
16 corporation, business entity, or individual.

17 (5) Appoint officers, agents, and employees, prescribe their duties, and
18 fix their compensation.

19 (6) To acquire by gift, grant, purchase, or lease such property as may be
20 necessary or desirable for carrying out the objectives and purposes of the
21 district and to mortgage and sell such property.

22 (7) In its own name and on its own behalf to incur debt and to issue
23 bonds, notes, certificates, and other evidences of indebtedness. For this purpose
24 the district shall be deemed and considered to be an issuer for purposes of R.S.
25 33:9037 and shall, to the extent not in conflict with this Section, be subject to the
26 provisions of R.S. 33:9037.

27 (8) Establish such funds or accounts as are necessary for the conduct of
28 the affairs of the district.

29 (9) To do all things reasonably necessary to accomplish the purposes of
30 this Section.

1 **(10) To designate by ordinance any territory within the district as a**
2 **subdistrict in which shall be exercised, to the exclusion of the remainder of the**
3 **district, any authority provided to the district by Subsection F of this Section or**
4 **any other provision of this Section or other law.**

5 **F. Taxing, tax incremental financing, and bonding authority. (1) To**
6 **provide for the costs of a project to fund infrastructure within the district, the**
7 **district shall have such tax increment finance authority, taxing authority, and**
8 **other authority that is provided to local governmental subdivisions in Part II of**
9 **Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, including but**
10 **not limited to: ad valorem tax increment financing and bonding in R.S.**
11 **33:9038.33; sales tax increment financing and bonding in R.S. 33:9038.34;**
12 **cooperative endeavor authority in R.S. 33:9038.35; bond authority in R.S.**
13 **33:9038.38; and ad valorem, sales tax, and hotel occupancy tax authority in R.S.**
14 **33:9038.39. The project to fund infrastructure within the district is hereby**
15 **deemed to be an "economic development project" within the meaning provided**
16 **for in that Part.**

17 **(2) Notwithstanding any provision of Part II of Chapter 27 of Title 33 of**
18 **the Louisiana Revised Statutes of 1950 or any other law to the contrary, any**
19 **powers, authorities, or duties granted under such laws may be restricted to a**
20 **subdistrict, the territory of which shall be established by ordinance of the board**
21 **of commissioners of the district.**

22 **G. Project financing. The district may pledge any taxes collected under**
23 **the authority of this Section to any economic development project in**
24 **furtherance of the purposes of the district. Such financing may include but shall**
25 **not be limited to loans, mortgages, the issuance of bonds, or the issuance of**
26 **certificates of indebtedness.**

27 **H. Term. The district shall dissolve and cease to exist one year after the**
28 **date all bonds, notes, and other evidences of indebtedness of the district,**
29 **including refunding bonds are paid in full as to both principal and interest;**
30 **however, under no event shall the district have an existence of less than three**

1 years.

2 I. Liberal Construction. This Section, being necessary for the welfare of
3 the city of Baton Rouge and its residents, shall be liberally construed to effect
4 the purposes thereof.

5 §9038.83. Baton Rouge Community College Economic Development District

6 A. There is hereby created in the parish of East Baton Rouge, in which
7 Baton Rouge Community College, referred to in this Section as "the college",
8 is located, the Baton Rouge Community College Economic Development
9 District, referred to in this Section as "BRCC EDD". The purpose of the BRCC
10 EDD is to provide for cooperative economic and community development
11 among the district, the college, the local governmental subdivision, the state,
12 and the owners of property in the district. As used in this Section, the terms
13 "college economic development district" or "district" refer to the BRCC EDD
14 created pursuant to this Section. The college economic development district is
15 a political subdivision of the state having all of the rights, powers, privileges,
16 and immunities in accordance with the laws of this state and the Constitution
17 of Louisiana, subject to the limitations provided in this Section.

18 B.(1) Boundaries for the Baton Rouge Community College Economic
19 Development District. The BRCC EDD generally encompasses an area within
20 the city of Baton Rouge and the parish of East Baton Rouge, Louisiana
21 generally bounded to the north by the south Right-of-Way of Florida
22 Boulevard, to the east by the Fairfax Heights Subdivision, to the south by
23 Government Street Corridor EDD (EBR Ordinance 45531) and to the west by
24 Wards Creek subject to, and less and except, the exclusions as defined in the
25 ("district exclusions"), and being more fully described as follows:

26 Commence at the point of intersection of the south Right-of-Way of Florida
27 Boulevard and west boundary of Lot 43-B of Hickey Town subdivision located
28 in Section 81, Township 7 South, Range 1 East, Greensburg Land District,
29 Louisiana;

30 Thence easterly along said Right-of-Way of Florida Boulevard to the

1 intersection of the east Right-of-Way of Community College Drive being
2 common with the westerly boundary of Lot A-2-A-1 of the Stephen B. Jones, Et
3 Al Tract "A" located in Section 82, Township 7 South, Range 1 East,
4 Greensburg Land District, Louisiana;
5 Thence southerly along said Right-of-Way of Community College Drive to
6 intersection of the south boundary of said Lot A-2-A-1;
7 Thence easterly and northerly along the south and east boundaries of said Lot
8 A-2-A-1 to the intersection of the south Right-of-Way of Florida Boulevard;
9 Thence easterly along said Right-of-Way of Florida Boulevard to the
10 intersection of the east boundary of Tract 3C of the Stephen B. Jones, Et Al
11 Tract "A" located in Section 82, Township 7 South, Range 1 East, Greensburg
12 Land District, Louisiana;
13 Thence southerly along the east boundaries of Tracts 3C, 3B, 3A and 2 of the
14 Stephen B. Jones, Et Al Tract "A" located in Section 82, Township 7 South,
15 Range 1 East, Greensburg Land District, Louisiana to the intersection of the
16 south boundary of said Tract 2 of the Stephen B. Jones, Et Al Tract "A";
17 Thence westerly along said boundary of Tract 2 of the Stephen B. Jones, Et Al
18 Tract "A" to the intersection of the east Right-of-Way of Community College
19 Drive;
20 Thence southerly along said Right-of-Way of Community College Drive to
21 intersection of the north boundary of Tract B-V-A2-B of the Stephen B. Jones,
22 Et Al Tract "B" located in Section 82, Township 7 South, Range 1 East,
23 Greensburg Land District, Louisiana;
24 Thence easterly, southerly and westerly along the north, east and south
25 boundaries of said Tract B-V-A2-B of the Stephen B. Jones, Et Al Tract "B" to
26 the intersection of east Right-of-Way of Community College Drive;
27 Thence southerly along said Right-of-Way of Community College Drive
28 approximately 558 feet to a point;
29 Thence turning approximately 88 degrees to the right and continue westerly
30 across Community College Drive to the intersection of the east boundary of Lot

1 D-1-A of the J. D. Garig Tract located in Section 82, Township 7 South, Range
2 1 East, Greensburg Land District, Louisiana;

3 Thence continue westerly along said boundary of Lot D-1-A to the intersection
4 of the east boundary of a 0.625 Acre Tract of the J. D. Garig Tract located in
5 Section 82, Township 7 South, Range 1 East, Greensburg Land District,
6 Louisiana;

7 Thence northerly along said boundary of 0.625 Acre Tract to the intersection
8 of the north boundary of Lot said 0.625 Acre Lot;

9 Thence westerly along the north boundaries of 0.625 Acre Tract, 0.833 Acre
10 Tract, and Lot 10-A of the J. D. Garig and Lots 9-A, 7-A, 6, 5, 4 and 1 of Square
11 2 of Piper Place, all being located in Section 82, Township 7 South, Range 1
12 East, Greensburg Land District, Louisiana to the intersection of the east
13 Right-of-Way of South Foster Drive;

14 Thence southerly along said Right-of-Way of South Foster Drive to the
15 intersection of the north Right-of-Way of Garig Avenue;

16 Thence easterly along said Right-of-Way of Garig Street to the intersection of
17 the east boundary of Lot 9-A of Square 2 of Piper Place;

18 Thence turning approximately 90 degrees to the right and continue southerly
19 across Garig Street to the intersection of the north boundary of Tract 8-A-1 of
20 Square 1 of Piper Place located in Section 82, Township 7 South, Range 1 East,
21 Greensburg Land District, Louisiana;

22 Thence continue southerly along the east boundary of said Lot 8-A-1
23 approximately 160 feet to a point being the southwest corner of Lot 11 of
24 Square 1 of Piper Place located in Section 82, Township 7 South, Range 1 East,
25 Greensburg Land District, Louisiana;

26 Thence turning approximately 90 degrees to the right and continue westerly
27 across said Lot 8-A-1 approximately 200 feet to a point being the southeast
28 corner of Lot 17 of Square 1 of Piper Place, located in Section 82, Township 7
29 South, Range 1 East, Greensburg Land District, Louisiana;

30 Thence continue westerly along the south boundaries of Lots 17 and 21 of

1 Square 1 of Piper Place, located in Section 82, Township 7 South, Range 1 East,
2 Greensburg Land District, Louisiana to the intersection of the east
3 Right-of-Way of South Foster Drive;

4 Thence turning approximately 19 degrees to the left and continue westerly
5 across South Foster Drive to the intersection of the west Right-of-Way of South
6 Foster;

7 Thence continue northly along said Right-of-Way of South Foster to the
8 intersection of the south boundary of Lot A-2 of the former Second
9 Presbyterian Church Property located in Section 82, Township 7 South, Range
10 1 East, Greensburg Land District, Louisiana;

11 The westerly and northerly along the south and west boundaries of said Lot A-2
12 the former Second Presbyterian Church Property to the intersection of the
13 south boundary of Lot A being a subdivision of 6.63 acre tract of the Piper
14 Estate located in Section 82, Township 7 South, Range 1 East, Greensburg Land
15 District, Louisiana;

16 Thence westerly along said boundary of Lot A to the intersection of the east
17 boundary of Tract X-3 of the Millard Byrd Property located in Section 81,
18 Township 7 South, Range 1 East, Greensburg Land District, Louisiana;

19 Thence southerly along the east boundaries of said Tract X-3 and Lot B-2-4 of
20 the Baton Rouge Water Works Co Property located in Section 81, Township 7
21 South, Range 1 East, Greensburg Land District, Louisiana approximately 591
22 feet to a point being along the east servitude line of 75 foot wide Wards Creek
23 servitude within said Lot B-2-4;

24 Thence northerly along said Wards Creek servitude line through said Lot B-2-4
25 and Tract X-2 of the Millard Byrd Property located in Section 81, Township 7
26 South, Range 1 East, Greensburg Land District, Louisiana to the intersection
27 of the south Right-of-Way of North Boulevard;

28 Thence continue northerly across North Boulevard and along the west
29 boundaries of Square 40 and Lot 43-B of Hickey Town located in Section 81,
30 Township 7 South, Range 1 East, Greensburg Land District, Louisiana to the

1 intersection of the south Right-of-Way of Florida Boulevard, all being common
 2 with the east servitude line of Wards Creek and being the point of beginning.

3 (2) District exclusions. The following areas shall be excluded from the

4 BRCC EDD:

5 Area 1 (Hickey Town Sq 40 & 41) Lot A-1 of a Resubdivision of Square 40 and
 6 Square 41 1 of Hickey Town located in Section 81, Township 7 South, Range 1
 7 East, Greensburg Land District, Louisiana.

8 Area 2 (Convention Oaks) Lots 1 through 13 of Convention Oaks located in
 9 Section 82, Township 7 South, Range 1 East, Greensburg Land District,
 10 Louisiana.

11 Area 3 (Pecan Alley) Lot B being a subdivision of 6.63 acre tract of the Piper
 12 Estate and units A-1, A-2, A-3, B-1, B-2, B-3, C-1, C-2, D-1, D-2, E-1, E-2, E-3,
 13 F-1, F-2, F-3, G-1, G-2, G-3, H-1, H-2, I-1, I-2, J-1, J-2, J-3, J-4, J-5, K-1, K-2,
 14 L-1, L-2, M-1, M-2, N-1, N-2, N-3, N-4, N-5 of Pecan Alley located in Section 82,
 15 Township 7 South, Range 1 East, Greensburg Land District, Louisiana.

16 (3)(a) General residential property exclusion. Notwithstanding anything
 17 in this above property description to the contrary, whether specifically
 18 identified or not, no portion of the BRCC EDD shall include any tract of land
 19 that is used for residential purposes, except for hotels, motels, inns, or bed and
 20 breakfasts for temporary occupancy, in any form or fashion, including, without
 21 limitation, private or public homes, residences, housing, dwellings, apartments,
 22 studios, flats, townhomes, condominiums, cooperatives, residential rooms,
 23 residential beds, dormitories, student residences and housing, student
 24 apartments, fraternity houses, sorority houses, student residential quarters, or
 25 other form of housing, as of the effective date of this Act individually and
 26 collectively "residential properties". All residential properties are deemed
 27 district exclusions. In the event that the description of the BRCC EDD set forth
 28 above includes any of the district exclusions, such district exclusion shall not be
 29 considered as a component of the BRCC EDD.

30 (b) Whether specifically identified or not, no portion of the BRCC EDD

1 shall include the district exclusions which include any tract of land that is used
 2 for residential purposes, except for hotels, motels, inns, or bed and breakfasts
 3 for temporary occupancy, in any form or fashion, including, without limitation,
 4 private or public homes, residences, housing, dwellings, apartments, studios,
 5 flats, townhomes, condominiums, cooperatives, residential rooms, residential
 6 beds, dormitories, student residences and housing, student apartments,
 7 fraternity houses, sorority houses, student residential quarters, or other form
 8 of housing, as of June 30, 2026, individually and collectively "residential
 9 properties". All residential properties are deemed district exclusions. In the
 10 event that the description of the BRCC EDD set forth in Subsection (B)(1) of
 11 this Section includes any of the district exclusions, the BRCC EDD exclusion
 12 shall not be considered as a component of the BRCC EDD.

13 (4) Notwithstanding anything to the contrary in the property
 14 descriptions provided in this Section, whether specifically identified or not, no
 15 portion of the BRCC EDD shall include any tract of land that is used for
 16 residential purposes, except for hotels, motels, inns, or bed and breakfasts for
 17 temporary occupancy, in any form or fashion, including, without limitation,
 18 private or public homes, residences, housing, dwellings, apartments, studios,
 19 flats, townhomes, condominiums, cooperatives, residential rooms, residential
 20 beds, dormitories, student residences and housing, student apartments,
 21 fraternity houses, sorority houses, student residential quarters or other form or
 22 housing, as of January 24, 2026, individually and collectively "residential
 23 properties". All residential properties are deemed district exclusions. In the
 24 event that the description of the BRCC EDD set forth in Subparagraph (a) of
 25 this Paragraph includes any of the district exclusions, the district exclusion shall
 26 not be considered as a component of the BRCC EDD.

27 C.(1) The district shall be administered and governed by a board of
 28 commissioners, referred to in this Section as the "board".

29 (2) The board shall be comprised as follows:

30 (a) The highest executive officer of the college shall appoint four persons

1 and shall serve as a member of the board and chairman of the board as long as
2 he is the highest executive officer of the college.

3 (b) Two of the members of the board shall be representatives from
4 businesses within the district.

5 (3) Members shall serve five-year terms after initial terms as provided
6 by the ordinance creating the district. The president shall serve as long as he is
7 president of the college. Two members shall serve an initial term of two years,
8 and two members shall serve an initial term of three years, as determined by lot
9 at the first meeting of the board. Each member of the board shall continue to
10 serve until reappointed or a successor is duly appointed. Any vacancy in the
11 membership of the board shall be filled in the manner of the original
12 appointment for the unexpired term. If an appointment to fill a vacancy is not
13 made within sixty days, the board shall appoint an interim successor to serve
14 until the position is filled by the appointing authority.

15 (4) Any member of the board may be removed by a three-fourths vote
16 of the remaining membership of the board for cause, which may include failure
17 to attend at least one-half of the meetings of the board in a two-year period.

18 (5) The members of the board shall serve without salary or per diem.
19 The board may reimburse any member for reasonable, actual, and necessary
20 expenses incurred in the performance of his duties pursuant to this Section.

21 (6) The board shall elect from its members a president, a vice president,
22 a secretary, and a treasurer, whose duties shall be those common to these
23 offices. At the option of the board, the offices of secretary and treasurer may be
24 held by one person.

25 (7) The board shall meet in regular session at least once per year and
26 shall also meet in special session as often as the president of the board convenes
27 the board or upon the written request of at least three members. A majority of
28 the members of the board shall constitute a quorum for the transaction of
29 business. The board shall keep minutes of all meetings and shall make them
30 available for inspection through the board's secretary or secretary-treasurer,

1 who shall also maintain the minute books and archives of the district. The
2 monies, funds, and accounts of the district shall be in the official custody of the
3 board.

4 (8) The domicile of the board shall be established by the board at a
5 location within the district. The official journal of the district is the official
6 journal of the parish where the domicile of the board is located.

7 D. The district, acting by and through its board, shall have and exercise
8 all powers of a political subdivision necessary or convenient for the carrying out
9 of its objects and purposes, including but not limited to the following:

10 (1) To sue and to be sued.

11 (2) To adopt, use, and alter at will a corporate seal.

12 (3) To acquire by gift, grant, or purchase all property, including rights-
13 of-way, movable, immovable, or mixed, corporeal or incorporeal, or any interest
14 therein.

15 (4) To enter into contracts for the purchase, acquisition, construction,
16 and improvement of works and facilities necessary in connection with the
17 purposes of the district.

18 (5) To regulate the imposition of fees and rentals charged by the district
19 for its facilities and services rendered by it.

20 (6) To borrow money and pledge all or part of its revenues, leases, rents,
21 or other advantages as security for the loans.

22 (7) To appoint officers, agents, and employees; prescribe their duties;
23 and fix their compensation.

24 (8) To develop public improvement projects for the benefit of the
25 respective college, either directly with the respective college or through one or
26 more private foundations or nonprofit corporations affiliated with the
27 respective college, or both.

28 E.(1) The district may create subdistricts as provided in this Subsection.
29 The district shall publish notice of its intent to create a subdistrict in the official
30 journal of the district. At least ten days after publication of the notice, the board

1 shall conduct a public hearing on the question of creating the subdistrict.
2 Thereafter, the board may designate one or more areas within the boundaries
3 of the district as subdistricts of the district. Each subdistrict shall constitute a
4 political subdivision of the state and shall be governed by the board. Each
5 subdistrict shall have the same powers as the district and shall be given a
6 suitable name as the board may designate. Hereafter in this Section, any
7 reference to the district includes any subdistrict created by the district.

8 (2) The boundaries of a district may be changed in accordance with
9 provisions of this Section dealing with the establishment of the original
10 boundaries.

11 F.(1) The district may issue and sell from time to time bonds, notes,
12 renewal notes, refunding bonds, interim certificates, certificates of indebtedness,
13 certificates of participation, debentures, warrants, commercial paper, or other
14 obligations or evidences of indebtedness to provide funds for and to fulfill and
15 achieve its public purpose or corporate purposes, as set forth in this Section,
16 including but not limited to the payment of all or a portion of the costs of a
17 project, to provide amounts necessary for any corporate purposes, including
18 necessary and incidental expenses in connection with the issuance of the
19 obligations, the payment of principal and interest on the obligations of the
20 district, the establishment of reserves to secure the obligations, and all other
21 purposes and expenditures of the district incident to and necessary or
22 convenient to carry out its public functions or corporate purposes, and any
23 credit enhancement for the obligations.

24 (2) Except as may otherwise be provided by the board, all obligations
25 issued by the district shall be negotiable instruments and payable solely from
26 the revenues of the district as determined by the board, or from any other
27 source that may be available to the district but shall not be secured by the full
28 faith and credit of the state or the local governmental subdivision.

29 (3) Obligations shall be authorized, issued, and sold by a resolution or
30 resolutions of the board. The bonds or obligations may be of the series; bear the

1 date or dates; mature at the time or times; bear interest at the rate or rates,
2 including variable, adjustable, or zero interest rates; be payable at the time or
3 times; be in the denominations; be sold at the price or prices, at public or
4 private negotiated sale, after advertisement as is provided for in R.S. 39:1426;
5 be in the form; carry the registration and exchangeability privileges; be payable
6 at the place or places; be subject to the terms of redemption; and be entitled to
7 the priorities on the income, revenue, and receipts of, or available to, the district
8 as may be provided by the board in the resolution or resolutions providing for
9 the issuance and sale of the bonds or obligations of the district.

10 (4) The obligations of the district shall be signed by the officers of the
11 board by either manual or facsimile signatures as shall be determined by
12 resolution or resolutions of the board and may have impressed or imprinted
13 thereon the seal of the district or a facsimile thereof.

14 (5) Any obligations of the district may be validly issued, sold, and
15 delivered, notwithstanding that one or more of the officers of the board signing
16 the obligations, or whose facsimile signature or signatures may be on the
17 obligations, shall have ceased to be the officer of the board at the time the
18 obligations shall actually have been delivered.

19 (6) Obligations of the district may be sold in the manner and from time
20 to time as may be determined by the board to be most beneficial, subject to
21 approval of the State Bond Commission, and the district may pay all expenses,
22 premiums, fees, or commissions which it may deem necessary or advantageous
23 in connection with the issuance and sale thereof.

24 (7) The board may authorize the establishment of a fund or funds for the
25 creation of a debt service reserve, a renewal and replacement reserve, or other
26 funds or reserves as the board may approve with respect to the financing and
27 operation of any project funded with the proceeds of the bonds and as may be
28 authorized by any bond resolution, trust agreement, indenture of trust, or
29 similar instrument or agreement pursuant to the provisions of which the
30 issuance of bonds or other obligations of the district or subdistrict may be

1 authorized.

2 (8) Any cost, obligation, or expense incurred for any of the purposes or
3 powers of the district specified in this Subsection shall be a part of the project
4 costs and may be paid or reimbursed as such out of the proceeds of bonds or
5 other obligations issued by the district; however, no portion of any state sales
6 taxes made directly available to the district pursuant to an agreement with the
7 state shall be used by the district to pay the costs of constructing or operating
8 any privately owned hotel located within the district without the consent of the
9 Joint Legislative Committee on the Budget or its successor.

10 (9) For a period of thirty days from the date of publication of the
11 resolution authorizing the issuance of bonds hereunder, any persons in interest
12 shall have the right to contest the legality of the resolution and the legality of the
13 bond issue for any cause, after which time no one shall have any cause or right
14 of action to contest the legality of the resolution or of the bonds authorized
15 thereby for any cause whatsoever. If no suit, action, or proceeding is begun
16 contesting the validity of the bond issue within thirty days, the authority to issue
17 the bonds and to provide for the payment thereof and the legality thereof and
18 all of the provisions of the resolution authorizing the issuance of the bonds, shall
19 be conclusively presumed, and no court shall have authority to inquire into the
20 matters.

21 (10) Neither the members of the board nor any person executing the
22 bonds shall be personally liable for the bonds or be subject to any personal
23 liability by reason of the issuance thereof. No earnings or assets of the district
24 shall accrue to the benefit of any private persons. However, the limitation of
25 liability provided for in this Paragraph shall not apply to any gross negligence
26 or criminal negligence on the part of any member of the board or person
27 executing the bonds.

28 (11) All obligations authorized to be issued by the district pursuant to the
29 provisions of this Subsection, together with interest thereof, income therefrom,
30 and gain upon the sale thereof shall be exempt from all state and local taxes.

1 (12) The state and all public officers; any parish, municipality, or other
 2 subdivision or instrumentality of the state; any political subdivision; any bank,
 3 banker, trust company, savings bank and institution, building and loan
 4 association, savings and loan association, investment company, or any person
 5 carrying on a banking or investment business, any insurance company or
 6 business, insurance association, and any person carrying on an insurance
 7 business; and any executor, administrator, curator, trustee, and other fiduciary;
 8 and any retirement system or pension fund may legally invest any sinking funds
 9 monies; or other funds belonging to them or within their control in any bonds
 10 or other obligations issued by the district pursuant to the provisions of this
 11 Subsection, and the bonds or other obligations shall be authorized security for
 12 all public deposits. It is the purpose of this Section to authorize the persons,
 13 firms, corporations, associations, political subdivisions and officers, or other
 14 entities, public or private, to use any funds owned or controlled by them,
 15 including but not limited to sinking, insurance, investment, retirement,
 16 compensation, pension, and trust funds, and funds held on deposit, for the
 17 purchase of any bonds or other obligations of the district or subdistrict, and
 18 that the bonds shall be authorized security for all public deposits. However,
 19 nothing contained in this Section with regard to legal investments or security for
 20 public deposits shall be construed as relieving any person, firm, corporation, or
 21 other entity from any duty of exercising reasonable care in selecting securities.

22 G. The district shall dissolve and cease to exist upon the later to occur of
 23 either one year after the date on which all loans, bonds, notes, and other
 24 evidences of indebtedness of the district, including refunding bonds, are paid in
 25 full as to both principal and interest or fifty years from the creation of the
 26 district.

27 H. This Section, being necessary for the welfare of the state, the parish,
 28 and its residents, shall be liberally construed to effect the purposes thereof.

29 Section 2. This Act shall become effective upon signature by the governor or, if not
 30 signed by the governor, upon expiration of the time for bills to become law without signature

1 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
2 vetoed by the governor and subsequently approved by the legislature, this Act shall become
3 effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____