The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Sharon F. Lyles.

DIGEST

SB 30 Engrossed 2019 Regular Session Ward

Present law creates the Greater Baton Rouge Port Commission composed of 15 members.

Proposed law changes the total number of members on the commission from 15 to 17, and adds two commissioners appointed by the governor from a panel of six names submitted by the legislative delegation of the parish of Pointe Coupee.

Present law provides that the commission shall exercise its powers within the port area consisting of the parishes of East Baton Rouge, West Baton Rouge, Iberville, and Ascension.

Proposed law adds the parish of Pointe Coupee to the port area.

Present law authorizes the commission, with approval from the State Bond Commission, to incur debt for its lawful purposes and to issue in its name, negotiable bonds or notes, and to pledge the revenues derived from the operation of properties and facilities maintained and operated by it, or received by it from other sources, for the payment of such negotiable bonds and notes, provided that the amount of such bonds and notes outstanding at any one time shall not exceed $100 million dollars. Authorized bonds constitute, first, a general obligation of the commission, and second, the full faith and credit of the parishes of East Baton Rouge, West Baton Rouge, Iberville, and Ascension.

Proposed law pledges the full faith and credit of the parish of Pointe Coupee irrevocably on parity with the parishes of East Baton Rouge, West Baton Rouge, Iberville, and Ascension to the commission's presently outstanding bonds, notes, and obligations, as well as to all bonds, notes, and obligations hereafter authorized, sold, and incurred by the commission.

Proposed law provides that all existing assets, debts, obligations, and contracts of the Pointe Coupee Port, Harbor and Terminal District, and the Pointe Coupee Port Commission are given full force and effect and are transferred to the Greater Baton Rouge Port Commission and the Port of Greater Baton Rouge on January 1, 2020.

Proposed law abolishes the Pointe Coupee Port, Harbor and Terminal District and the Pointe Coupee Port Commission and terminates the terms of the members of the Pointe Coupee Port Commission in office on or after twelve o'clock noon April 8, 2019, on December 31, 2019.

Effective January 1, 2020.

(Amends R.S. 34:1221(A), 1223(A), and 1224(A); repeals R.S. 34:2451-2458)