

## RÉSUMÉ DIGEST

**ACT 55 (SB 49)**

**2020 Second Extraordinary Session**

**Hewitt**

Prior law provided for definitions of "Authority Development Program", "Revenue bond project", "Revenue bonds", and "Transfer Terminal facilities" or "facilities" applicable to the La. International Deep Water Gulf Transfer Terminal Authority.

New law deletes the word "container" from the definitions of "Authority Development Program" and "Transfer Terminal facilities" or "facilities" and changes statutory references in the definitions of "Revenue bond project" and "Revenue bonds" from R.S. 34:3112.1 relative to bonds of the Offshore Terminal Authority to R.S. 34:3503 relative to bonds of the La. International Deep Water Gulf Terminal Authority.

Prior law contained several instances (R.S. 34:3493(A)(1), 3499(F), and 3501) where use of the words "container" or "containerized" restrict or limit the authority.

New law deletes the words "container" or "containerized" to remove the restriction or limitation.

Prior law provided for the issuance of revenue bonds by the authority and requires execution of bond resolutions that authorize revenue bonds by the secretary of DOTD. The secretary is a member of the authority's board of commissioners; however, DOTD has no oversight over the authority.

New law changes prior law to provide for execution of the authority's bond resolutions by an authorized officer of the authority's board of commissioners.

Effective upon signature of the governor (November 5, 2020).

(Amends R.S. 34:3492(1), (10), (11), and (14), 3493(A)(1), 3499(F), 3501, and 3503(A)(2) and (3))