

SENATE BILL NO. 49

BY SENATOR HEWITT

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

AN ACT

To amend and reenact R.S. 34:3492(1), (10), (11), and (14), 3493(A)(1), 3499(F), 3501, and 3503(A)(2) and (3), relative to the Louisiana International Deep Water Gulf Transfer Terminal Authority; to provide with respect to the issuance of bonds; to revise definitions; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 34:3492(1), (10), (11), and (14), 3493(A)(1), 3499(F), 3501, and 3503(A)(2) and (3) are hereby amended and reenacted to read as follows:

§3492. Definitions

For the purposes of this Chapter, unless the context clearly otherwise requires, the following definitions shall apply and shall be equally applicable to both the singular and plural forms of any of the defined terms:

(1) "Authority development program" means a full and complete plan for the development, construction, and operation of deep draft ~~container~~ vessel and intermodal terminal facilities not in existence on July 1, 2008, including but not limited to research and experimentation; promotion; financing; all phases of technical development and refinement; construction; operation and maintenance, including renovation, retirement, and reconstruction; regulation of any aspect of ~~such~~ a plan; and any other action the authority deems necessary to the fulfillment of ~~such~~ a plan.

* * *

(10) "Revenue bond project" or "revenue bond projects" means any one or more of the facilities authorized to be financed by the issuance of revenue bonds pursuant to the provisions of R.S. ~~34:3112.1~~ **34:3503**.

(11) "Revenue bonds" means any bonds or notes issued pursuant to R.S. ~~34:3112.1~~ **34:3503**.

* * *

(14) "Transfer Terminal facilities" or "facilities" means a structure, a series of structures, or a facility constructed after July 1, 2008, developed pursuant to the authority development program on the lower end of the east bank of Southwest Pass in Plaquemines Parish on ~~state-owned~~ **state-owned** property and designed to accommodate deep draft ~~container~~ vessels and their cargoes, including all intermodal structures, property, and equipment used for transportation, and facilities directly related thereto and necessary or useful to the operation thereof, whether landward, onshore, or seaward of the main structures or facilities themselves, including any facility which is part of a gulf transfer ~~container~~ terminal, as defined herein.

§3493. Jurisdiction; domicile

A.(1) The Louisiana International Deep Water Gulf Transfer Terminal Authority shall have only that exclusive jurisdiction as provided herein over a structure, a series of structures, or a facility constructed after July 1, 2008, at the lower end of the east bank at Southwest Pass in Plaquemines Parish on ~~state-owned~~ **state-owned** property, described as follows to wit: beginning at a point having latitude 28.953797 degrees north and longitude 89.316072 degrees west; thence proceed to a point having latitude 28.941817 degrees north and 89.316192 degrees west; thence proceed to a point having latitude 28.918486 degrees north and 89.336992 degrees west; thence proceed to a point having latitude 28.918692 degrees north and longitude 89.349631 degrees west; thence proceed to a point having latitude 28.940650 degrees north and longitude 89.353161 degrees west; thence proceed to a point having latitude 28.953931 degrees north and 89.324425 degrees west; thence proceed to the point of beginning and designed to accommodate deep draft ~~container~~ vessels and their cargoes, including all intermodal structures, property, and equipment used for transportation, and facilities directly related thereto and necessary or useful to the operation thereof, whether landward, onshore, or seaward of the main structures or facilities themselves, including any facility which is part of a gulf transfer ~~container~~ terminal.

* * *

1 §3499. Powers

2 * * *

3 F. The authority may lease or sublease lands leased from the state of
4 Louisiana and is authorized to negotiate and enter into leases, subleases, contracts,
5 or agreements with any person in order to facilitate the acquisition, construction, or
6 operation of terminal facilities constructed or acquired after July 1, 2008, for
7 unloading, temporarily storing, and transporting after unloading, ~~containerized~~ cargo
8 in accordance with a license or licenses granted by the authority. However, the
9 provisions of R.S. 33:4715.1, Chapter 10 of Title 41 of the Louisiana Revised
10 Statutes of 1950, and R.S. 38:2211 et seq., shall not apply to this Subsection.

11 * * *

12 §3501. Purchases

13 The authority may purchase machinery and equipment related to the
14 operation of deep draft ~~container~~ vessels and intermodal terminal facilities; including
15 but not limited to container cranes. The provisions of Part II of Chapter 10 of Title
16 38 of the Louisiana Revised Statutes of 1950, R.S. 38:2211 et seq., shall not be
17 applicable to ~~such~~ purchases made with nonstate funds.

18 * * *

19 §3503. Additional authorization to issue revenue bonds and notes

20 A.(1) * * *

21 (2) Authorization of revenue bonds. The authority is hereby authorized to
22 issue its negotiable revenue bonds in one or more series in ~~such~~ **the** principal amount
23 as shall be necessary to provide sufficient monies for payment of project costs of one
24 or more revenue bond projects **as may be determined by the authority**. The
25 authority shall have power, from time to time, and subject to agreements with the
26 holders of its revenue bonds and with the approval of the State Bond Commission,
27 to issue renewal notes; to issue revenue bonds to pay notes; and, whenever the
28 authority deems it expedient, to refund any revenue bonds by the issuance of new
29 revenue bonds, whether the revenue bonds to be refunded have or have not matured,
30 and may issue revenue bonds partly to refund revenue bonds then outstanding and

1 partly for any other purpose under this Chapter. Refunding revenue bonds may be
2 exchanged for outstanding revenue bonds or sold and the proceeds applied to or
3 deposited in escrow for the purchase, redemption, or payment of revenue bonds and
4 interest and premiums thereon and for any other purpose specified in the resolution
5 or trust agreement authorizing or securing ~~such the~~ bonds.

6 (3) Bond resolution; trust agreement; publication; ~~peremption~~ **preemption**.

7 The authority shall authorize revenue bonds by one or more resolutions executed by
8 ~~the secretary of the Department of Transportation and Development~~ **an authorized**
9 **officer of the board of commissioners** and approved by the State Bond
10 Commission. Any revenue bonds issued pursuant to this Section also may be secured
11 by a trust agreement by and between the authority and one or more corporate trustees
12 or fiscal agents, which may be any trust company or bank having the powers of a
13 trust company within or without this state. Any resolution authorizing the issuance
14 of revenue bonds shall be published one time in the official journal of the state;
15 however, it shall not be necessary to publish any exhibits to ~~such the~~ resolution if the
16 same are available for public inspection and ~~such this~~ fact is stated in the
17 publication. For thirty days after the date of publication, any person in interest may
18 contest the legality of the resolution, any provision of the revenue bonds to be issued
19 pursuant to it, the provisions therein made for the security and payment of the
20 revenue bonds, and the validity of all other provisions and proceedings relating to the
21 authorization and issuance of ~~such the~~ bonds. After that time, no person may contest
22 the regularity, formality, legality, or effectiveness of the resolution, any provisions
23 of the revenue bonds to be issued pursuant to it, the provisions for the security and
24 payment of the revenue bonds, and the validity of all other provisions and
25 proceedings relating to their authorization and issuance, for any cause whatsoever.
26 Thereafter, it shall be conclusively presumed that the revenue bonds are legal and
27 that every legal requirement for the issuance of the revenue bonds has been complied
28 with. No court shall have authority to inquire into any of these matters after the thirty
29 days.

30 * * *

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

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____