
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

SB 141 Original

DIGEST
2025 Regular Session

Connick

Present law provides for the Nonprofit Corporation Law and provides that no state board, commission, or department shall incorporate any nonprofit corporation that has any public or quasi-public function, if in the exercise of any part of the functions of the corporation any bonds of the corporation are or may be issued, unless the specifics of financing such bonds are first submitted to and approved by the legislature.

Present law provides for an exception to present law, specifically to local political subdivisions of the state with a population in excess of 150,000 and their respective boards, commissions, and departments.

Proposed law retains present law exception and adds Plaquemines Parish to the exception.

Present law defines a "public benefit corporation" to be a nonprofit corporation formed pursuant to the general Nonprofit Corporation Law of the state of Louisiana, except those formed pursuant to specific constitutional or statutory authority, by a political subdivision of the state of Louisiana through its chief executive officer for the purposes of owning, leasing, developing, and operating properties owned or leased by the political subdivision or by the public benefit corporation, including but not limited to planning, renovating, constructing, leasing, subleasing, managing, improving, operating, and promoting the properties, which activity is declared to constitute a public purpose, and which shall meet specific requirements.

Proposed law provides that, notwithstanding present law requirements, any lease or sublease executed by a public benefit corporation under the provisions of present law in Plaquemines Parish shall be for a period not exceeding 99 years and shall provide for a rental payable in cash in a sum or installments, at the discretion of the lessor.

Effective August 1, 2025.

(Amends R.S. 12:202.1(A) and (D); adds R.S. 41:1215(B)(10))