The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Curry Lann.

DIGEST

SB 144 Original | 2025 Regular Session | Womack

Present law authorizes the Vidalia Port Commission, with the approval of the State Bond Commission, to incur debts, issue negotiable bonds or notes, and pledge revenues to secure the payment of principal and interest on negotiable bonds or notes.

Present law prohibits the amount of outstanding negotiable bonds or notes from exceeding $15,000,000.

Proposed law removes the prohibition that the amount of outstanding negotiable bonds or notes shall not exceed $15,000,000 and otherwise retains present law.

Present law further provides that the bonds are considered a general obligation of the Vidalia Port Commission and pledges the full faith and credit of the city of Vidalia.

Proposed law repeals present law.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 34:1862(C))