

2026 Regular Session

HOUSE BILL NO. 1118

BY REPRESENTATIVE FISHER

HEALTH CARE: Requires disclosure of certain agreements between a hospital and a real estate investment trust

1 AN ACT

2 To enact R.S. 40:2104.1, relative to certain agreement disclosures between hospitals and real
3 estate investment trusts; to provide for definitions; to provide for reporting
4 requirements; to provide for entering into a lease agreement with a real estate
5 investment trust; to provide for the publication of records; and to provide for related
6 matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 40:2104.1 is hereby enacted to read as follows:

9 §2104.1. Healthcare real estate ownership transparency

10 For the purposes of this Section, the following terms have the meaning
11 ascribed to them:

12 (1) "Healthcare real estate investment trust" or "REIT" means a real estate
13 investment trust, as defined by 26 U.S.C. 856, whose assets consist of real property
14 held in connection with the use or operations of a hospital.

15 (2) "Main campus" means the licensed premises within which the majority
16 of inpatient beds are located.

17 (3) "REIT lessee" means any hospital that is leasing its main campus from
18 a healthcare real estate investment trust.

19 B. In an application for an annual license renewal, every hospital that is also
20 an REIT lessee shall submit to the secretary of the department all documents related

1 to any lease, master lease, sublease, license or any other agreement for the use,
2 occupancy or utilization of the premises occupied by the hospital.

3 C. Any hospital that enters into a lease agreement with a real estate
4 investment trust, thereby becoming an REIT lessee, regardless of whether the lease
5 agreement constitutes acquisition as defined in R.S. 2115.12, shall submit to the
6 secretary of the department, within fourteen calendar days of entering into the lease
7 agreement, all documents related to any lease, master lease, sublease, license or any
8 other agreement for the use, occupancy or utilization of the premises occupied by the
9 hospital.

10 D. Any documents submitted to the secretary of the department shall be
11 considered to be public record and available upon request by any member of the
12 public.

13 E. Every July first, the department shall make publicly available a report
14 including all of the following information:

15 (1) A listing of every licensed hospital that is also an REIT lessee.

16 (2) The annual total of complaints and their resolution including but not
17 limited to the investigation, hearing, and penalties as detailed in R.S. 40:2009.13
18 through 2009.20, excluding R.S. 40:2009.18, incurred by the REIT lessee.

19 (3) For each REIT lessee that has entered into a new lease agreement in the
20 last twelve months, the total number of complaints and their subsequent resolution
21 including but not limited to the investigation, hearing, and penalties as detailed in
22 R.S. 40:2009.13 through 2009.20, excluding R.S. 40:2009.18, shall be shown
23 aggregated separately for the months before and the months after the REIT lease
24 took effect.

25 Section 2. The first report required by R.S. 40:2104.1 as enacted by Section
26 1 of this Act shall be made publicly available on July 1, 2027, and every July first
27 thereafter.

28 Section 3. This Act shall become effective upon signature by the governor
29 or, if not signed by the governor, upon expiration of the time for bills to become law

1 without signature by the governor, as provided by Article III, Section 18 of the
2 Constitution of Louisiana. If vetoed by the governor and subsequently approved by
3 the legislature, this Act shall become effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, 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)]

HB 1118 Original

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Fisher

Abstract: Provides relative to certain agreement disclosures between hospitals and real estate investment trusts and the governing rules.

Proposed law provides for definitions.

Proposed law requires every hospital that is also a real estate investment trust lessee report to the secretary of the Louisiana Department of Health (LDH) all documents related to lease agreements and occupancy of the hospital premises. Reporting must occur within 14 calendar days of entering into the agreement.

Proposed law provides that any documents submitted to the secretary of the LDH be considered public record and available upon request.

Proposed law requires LDH to publish a list of every licensed hospital that is also a real estate investment trust lessee, the annual total of complaints and their resolution, and complaints and resolutions for each real estate investment trust lessee that has entered into a new lease agreement in the last 12 months. This information is to be published on July 1, 2027, and every July 1 thereafter.

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

(Adds R.S. 40:2104.1)