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

DIGEST

Present law requires local governments to obtain State Bond Commission approval prior to borrowing money, incurring debt, and issuing bonds. Proposed law requires the State Bond Commission to provide for an expedited review procedure, including an extension of time for preparation of certain financial documents, for approval of loans made as a result of a gubernatorial declared disaster or emergency.

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

(Amends R.S. 39:1410.60(A))