

Existing law authorizes Board of Liquidation, City Debt, for the city of New Orleans to issue debt and levy taxes sufficient to pay principal and interest in such district.

New law prohibits increases in millage rates to service debt for 2006 until 75% of retained funds have been used for this purpose.

Effective upon signature of governor (December 6, 2005).

(Adds R.S. 39:1034.1)