
DIGEST

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Robideaux

HB No. 526

Abstract: Requires the Joint Legislative Committee on Capital Outlay to approve nonstate entity line of credit recommendations before division of administration to submit nonstate entity project line of credit recommendations.

Present law prohibits work from commencing and contracts from being entered into for any project contained in the Capital Outlay Act unless and until funds are available from cash sources indicated in the act, or from the sale of bonds or from a line of credit approved by the State Bond Commission (SBC). Present law exempts certain contracts for the Dept. of Transportation and Development from this prohibition.

Present law requires the Joint Legislative Committee on Capital Outlay (JLCCO) to make recommendations to the commissioner of administration concerning the non-state entity projects to be granted lines of credit. Further requires the commissioner of administration to submit the list of projects to be recommended for lines of credit to the JLCCO a minimum of five days prior to the submission of the list to the SBC.

Proposed law changes present law by requiring the commissioner of administration to make recommendations to the JLCCO concerning nonstate entity projects to be recommended for lines of credit. Further requires the commissioner to submit the list of nonstate entity line of credit recommendations to the JLCCO no less than 15 days prior to the meeting date of the Bond Commission in which the lines of credit are to be considered. The JLCCO has discretion to either approve the list or make changes to the list.

Proposed law requires the JLCCO to make final recommendations and approve the list of nonstate entity projects which shall be submitted to the SBC for consideration of lines of credit. Only nonstate entity projects which received approval from the JLCCO shall be submitted to the SBC or consideration of lines of credit.

Effective July 1, 2013.

(Amends R.S. 39:122(A))

