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

DIGEST

Murray (SB 162)

Present law provides that any assets acquired by a Type 1, 1B, 2, 3, 3B, or 5 charter school are the property of that charter school for the duration of that school's charter agreement. Any assets acquired by a Type 4 charter school are the property of the local school board. If the charter agreement of any Type 1, 1B, 2, 3, 3B, or 5 charter school is revoked or the school otherwise ceases to operate, all assets purchased with any public funds become the property of the chartering authority. Assets that become the property of a local charter authorizer pursuant to this Subsection shall be used solely for purposes of operating charter schools. Charter schools are to maintain records of any assets acquired with any private funds that remain the property of the nonprofit group operating the charter school.

Proposed law provides that when the charter school engages an organization or corporation to manage or operate the school, all assets used in the operation of the school shall be deemed to be assets acquired by the charter school and subject to present law.

Proposed law prohibits the charter school from leasing moveable or immovable property from the same corporation or other legal entity that it has contracted with for the management or operation of the school, or any affiliate or subsidiary thereof.

Effective August 1, 2014.

(Amends R.S. 17:3991(H))