

2018 Regular Session

SENATE BILL NO. 232

BY SENATOR MORRELL

PORTS/HARBORS/TERMINALS. Provides relative to contracts for projects by the Board of Commissioners of the Port of New Orleans. (8/1/18)

AN ACT

To enact R.S. 34:31, relative to the Board of Commissioners of the Port of New Orleans; to provide relative to contracts for projects; to provide relative to the interest of board members in board contracts; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 34:31 is hereby enacted to read as follows:

§31. Contracts; bids; prohibitions against interest by board member

A. Whenever any work is to be let by contract under the provisions of this Part, the board shall comply with the provisions of R.S. 38:2211 et seq.

B. No board member shall own a substantial financial interest, either directly or indirectly, in any corporation, firm, partnership, or other organization which bids on or supplies materials for the construction of a project undertaken by the board or a development on property owned by the board.

C. No board member shall benefit, either directly or indirectly, from a project or development on property owned by the board.

D. For the purposes of this Section, a "substantial financial interest"

1 shall exclude any interest in stock being traded on the American Stock
2 Exchange or the New York Stock Exchange or the National Association of
3 Securities Dealers and Quotations.

4 E. Whoever violates the provisions of this Section shall be guilty of a
5 misdemeanor and shall be fined not more than an amount equal to the total
6 value of the development, materials, or the project cost estimate involved in
7 such violation, or not more than ten thousand dollars, whichever is greater, or
8 imprisoned for not more than six months, or both.

The original instrument and the following digest, which constitutes no part
of the legislative instrument, were prepared by Sharon F. Lyles.

DIGEST

SB 232 Engrossed

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Morrell

Proposed law requires the Board of Commissioners of the Port of New Orleans to comply
with the Public Bid Law, R.S. 38:2211 et seq.

Proposed law prohibits a board member owning a substantial financial interest, either
directly or indirectly, in any corporation, firm, partnership, or other organization which bids
on or supplies materials for the construction of a project undertaken by the board or a
development on property owned by the board.

Proposed law prohibits a board member from benefitting, either directly or indirectly, from
a project or development of property owned by the board.

Proposed law defines "substantial financial interest" to exclude any interest in stock being
traded on the American Stock Exchange or the New York Stock Exchange or the National
Association of Securities Dealers and Quotations.

Proposed law provides that whoever violates its provisions shall be guilty of a misdemeanor
and shall be fined not more than an amount equal to the total value of the development,
materials, or the project cost estimate involved in such violation, or not more than \$10,000,
whichever is greater, or imprisoned for not more than six months, or both.

Effective August 1, 2018.

(Adds R.S. 34:31)