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

SB 232 Engrossed	DIGEST 2018 Regular Session	Morrell
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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)