

GREEN SHEET REDIGEST

HB 804

2018 Regular Session

Thibaut

(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)

PORTS/HARBORS/TERMINALS: Provides relative to leases and subleases of land and buildings owned by a port, harbor, or terminal district.

DIGEST

Proposed law authorizes the lease or sublease of any land or buildings owned or leased by any port, harbor, or terminal district for processing, manufacturing, or commercial purposes.

Proposed law provides a maximum term of 40 years for a primary term at a fixed rate. Further provides an extension of the primary term of up to 99 years provided the lease contains a clause for the readjustment of the rentals upon the expiration of a primary term of 40 years.

Proposed law authorizes any port, harbor, or terminal district to ratify, confirm, or approve any lease or sublease entered into pursuant to proposed law, whether lessor or lessee, if granted such authority by the port, harbor or terminal district's governing authority.

Proposed law adds that its provisions do not apply to the Caddo Bossier Parishes Port Commission.

(Amends R.S. 34:340.11)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Transportation, Highways, and Public Works to the engrossed bill

1. Adds that proposed law is not applicable to the Caddo Bossier Parishes Port Commission.