

RÉSUMÉ DIGEST

ACT 333 (HB 673)

2018 Regular Session

Barras

Existing law creates the Iberia Economic Development Authority as a body politic and political subdivision of the state to promote, encourage, and participate in industrial development. Provides that the district's boundaries are coterminous with those of Iberia Parish and provides that the district is governed by a board of commissioners consisting of five members.

Existing law provides for the powers and duties of the authority including the following:

- (1) To sue and be sued.
- (2) To adopt, use, and alter at will a corporate seal.
- (3) To acquire property and to hold and use any franchise or property, including the establishment, maintenance, and operation of industrial parks.
- (4) To receive any money, property, aid, or assistance from the U.S. or the state or any political subdivision thereof, or any person, firm, or corporation.
- (5) To enter into contracts for the purchase, acquisition, construction, maintenance, and improvement of works and facilities.
- (6) To grant rights-of-way to erect, construct, lay, operate, and maintain gas, water, sewer, electric, or other utility systems and equipment.
- (7) To incur debt and to issue general obligation bonds, revenue bonds, certificates, notes, and other evidences of indebtedness and to levy and cause to be collected ad valorem taxes.
- (8) To regulate the imposition of fees and rentals for facilities and services.
- (9) To mortgage properties and to borrow money and pledge its revenues, leases, rents, or other advantages as security.

Existing law additionally authorizes the authority to sell immovable property. Prior law required that legal notice be given prior to any sale. New law removes the legal notice requirement.

Effective August 1, 2018.

(Amends R.S. 33:130.765(A)(11))