
DIGEST

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HB 696 Original

2020 Regular Session

Duplessis

Abstract: To extend the maximum term for a lease or sublease contract entered into by the Office Facilities Corporation and to remove legislative oversight for certain leases.

Present law (R.S. 39:1798 et seq.) authorizes the creation of a nonprofit corporation for the purpose of financing, acquisition, construction, renovation, improvement or expansion of public facilities for lease to the state. Proposed law retains present law.

Present law authorizes the nonprofit corporation to enter into leases or subleases of portions of property located in a specific geographic area of Orleans Parish. Present law restricts the term of any such lease or sublease to a maximum of twenty years. Proposed law removes this twenty-year cap.

With respect to a particular property ("the New Orleans Centre property"), present law requires any lease between the nonprofit corporation and the owner of the New Orleans Centre property to be perfected prior to July 1, 2010. Proposed law retains present law. Present law further requires approval by the Joint Legislative Committee on the Budget (JLCB) of a lease or sublease between the nonprofit corporation and the owner of the New Orleans Centre property. Proposed law removes the requirement for JLCB approval of such a lease or sublease.

(Amends 39:1798.6(A)(2)(b))