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

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DIGEST

SB 49 Original

2020 Second Extraordinary Session

Hewitt

Present law provides for definitions of "Authority Development Program", "Revenue bond project", "Revenue bonds", and "Transfer Terminal facilities" or "facilities" applicable to the Louisiana International Deep Water Gulf Transfer Terminal Authority.

Proposed law deletes the word "container" from the definitions of "Authority Development Program" and "Transfer Terminal facilities" or "facilities" and changes statutory references in the definitions of "Revenue bond project" and "Revenue bonds" from R.S. 34:3112.1 relative to bonds of the Offshore Terminal Authority to R.S. 34:3503 relative to bonds of the LA International Deep Water Gulf Terminal Authority.

Present law contains several instances [R.S. 34:3493(A)(1), 3499(F), and 3501] where use of the words "container" or "containerized" restrict or limit the authority.

Proposed law deletes the words "container" or "containerized" to remove the restriction or limitation.

Present law provides for the issuance of revenue bonds by the authority and requires execution of bond resolutions that authorize revenue bonds by the secretary of DOTD. The secretary is a member of the authority's board of commissioners; however, DOTD has no oversight over the authority.

Proposed law changes present law to provide for execution of the authority's bond resolutions by an authorized officer of the authority's board of commissioners.

Proposed law makes technical corrections.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 34:3492(1), (10), (11), and (14), 3493(A)(1), 3499(F), 3501, and 3503(A)(2) and (3))