Proposed law adds LUMCON as an entity that may avail itself of the following exemptions in present law:

1. An exception to undertake outside of the capital outlay budget minor repairs, renovation, or construction of buildings or other facilities or purchase land, buildings, or other facilities when the cost or price is less than or equal to $1M

2. An exemption from the obligation to adhere to present law provisions governing selection of professional services pursuant to the Public Bid law for minor repairs or constructions of buildings or other facilities undertaken by or on the campus of the college or university if the estimated construction cost is $500K or less

3. An exception that authorizes a higher education facility to undertake any new construction, maintenance, or repair project outside of the capital outlay budget if the cost of the project does not exceed $5M and is funded solely from SGR, grants, donations, or local or federal funds

4. An exemption from the requirement that their procurements be conducted through the state office of state procurement

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

This bill provides LUMCON more flexibility when undertaking construction projects and when making purchases. Proposed law allows LUMCON to acquire short-term loans and use non state funds to finance certain projects (minor repairs, renovation, or construction of buildings/facilities and the purchase of land or buildings/facilities) not in the capital outlay budget. Proposed law also exempts LUMCON from the requirement that their procurements must be conducted through the state office of state procurement.

There is no anticipated direct material effect on governmental revenues as a result of this measure.