

SENATE BILL NO. 58

BY SENATOR CONNICK

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AN ACT

To amend and reenact the introductory paragraph of R.S. 41:1215(B) and to enact R.S. 41:1215(B)(9) and (G), relative to public lands; to provide relative to the creation of a public benefit corporation by a political subdivision; to provide with respect to the length of any lease or sublease executed by a public corporation in Jefferson Parish; and to provide for related matters.

Notice of intention to introduce this Act has been published.

Be it enacted by the Legislature of Louisiana:

Section 1. The introductory paragraph of R.S. 41:1215(B) is hereby amended and reenacted and R.S. 41:1215(B)(9) and (G) are hereby enacted to read as follows:

§1215. Opening of bids; execution of leases; exceptions; public benefit corporations; negotiated lease to nonprofit organizations

\* \* \*

B. For the purposes of this Part, a "public benefit corporation" is defined to be a nonprofit corporation formed pursuant to the general nonprofit corporation law of the state of Louisiana, except those formed pursuant to specific constitutional or statutory authority, by a political subdivision of the state of Louisiana through its chief executive officer for the purposes of owning, leasing, developing, and operating properties owned or leased by such political subdivision or by such public benefit corporation, including but not limited to planning, renovating, constructing, leasing, subleasing, managing, improving, operating, and promoting such properties, which activity is declared to constitute a public purpose, and which shall meet each of the following requirements:

\* \* \*

(9) Notwithstanding the provisions of Paragraph (7) of this Subsection and R.S. 41:1217, any lease or sublease executed by a public benefit corporation under the provisions of this Part, in Jefferson Parish, shall be for a period not

1 exceeding ninety-nine years and shall provide for a rental payable in cash in a  
2 lump sum or installments, at the discretion of the lessor.

3 \* \* \*

4 G. Notwithstanding the provisions of Subsection E of this Section and  
5 R.S. 41:1217, any lease or sublease executed by a public benefit corporation  
6 under the provisions of this Part, in Jefferson Parish, shall be for a period not  
7 exceeding ninety-nine years and shall provide for a rental payable in cash in a  
8 lump sum or installments, at the discretion of the lessor.

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PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_