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**SENATE COMMITTEE AMENDMENTS**

2024 Regular Session

Amendments proposed by Senate Committee on Finance to Engrossed Senate Bill No. 494  
by Senator Mizell

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1 AMENDMENT NO. 1

2 On page 1, line 4, change "104(A)(16)" to "104(A)(16), (17),"

3 AMENDMENT NO. 2

4 On page 1, line 5, after "R.S. 51:2312(D)(15)" delete "and 2315(D)"

5 AMENDMENT NO. 3

6 On page 1, line 15, after "exceptions;" delete the remainder of the line and insert "to provide  
7 for the distribution and investment of certain funds; to provide relative to information"

8 AMENDMENT NO. 4

9 On page 1, line 16, after "services" delete "and procurement of" and insert "for"

10 AMENDMENT NO. 5

11 On page 2, line 4, change "104(A)(16)" to "104(A)(16), (17),"

12 AMENDMENT NO. 6

13 On page 2, delete line 29

14 AMENDMENT NO. 7

15 On page 3, delete lines 1 through 7 and insert the following:

16 **"D. There is hereby authorized the formation and incorporation**  
17 **of a nonprofit corporation authorized to assist the department with state**  
18 **economic development in addition to the powers granted by the**  
19 **nonprofit corporation law, as provided in Chapter 2 of Title 12 of the**  
20 **Louisiana Revised Statutes of 1950.**

21 **(1) The nonprofit corporation shall be a private entity that shall**  
22 **not be deemed to be a public or quasi-public corporation or an**  
23 **administrative unit, public servant, employee, or agent of the state, a**  
24 **state agency, board, commission, or political subdivision for any purpose**  
25 **whatsoever, if it meets all the following criteria:**

26 **(a) The voting members of the nonprofit corporation's board of**  
27 **directors are not public employees or an elected official.**

28 **(b) The nonprofit corporation is under the management and**  
29 **control of a board of directors.**

30 **(c) The nonprofit corporation reimburses, either directly or**  
31 **through in-kind services, the cost of leasing public personnel, which**  
32 **personnel shall remain public servants for all purposes.**

33 **(2) The receipt, investment, or expenditure of public funds shall**  
34 **not affect the private status of any nonprofit corporation meeting the**  
35 **criteria set forth in Paragraph (1) of this Subsection, however, books and**  
36 **records of any such corporation, to the extent that such books and**  
37 **records directly pertain to the receipt, investment, or expenditure of**  
38 **public funds, shall be subject to R.S. 44:1 et seq. No other books and**  
39 **records of any such nonprofit corporation shall be subject to R.S. 44:1**  
40 **et seq.**

1           **(3) The purpose and functions of the nonprofit corporation shall**  
2 **be as follows:**

3           **(a) To promote and support economic development in Louisiana.**

4           **(b) To assist Louisiana Economic Development with its stated**  
5 **purposes and support the state's economic development strategic plans.**

6           **(c) To create, develop, construct, operate, manage, and finance**  
7 **infrastructure related to economic development projects in Louisiana.**

8           **(d) To increase opportunities for employment and workforce**  
9 **needs in Louisiana.**

10          **(4) No evidence of debt issued by the non-profit corporation shall**  
11 **be deemed to constitute a debt, liability, or obligation of the state, a state**  
12 **agency, or any political subdivision thereof.**

13          **(5) The nonprofit corporation shall submit an annual progress**  
14 **report to the president of the Senate, speaker of the House of**  
15 **Representatives, and the Joint Legislative Committee on the Budget, not**  
16 **later than February first of each year.**

17          **(6) The method of selection of the members of the board of**  
18 **directors shall be established in the articles of incorporation and bylaws**  
19 **of the nonprofit corporation.**

20          **(7) Members of the board of directors shall serve without**  
21 **compensation, but the nonprofit corporation may reimburse such**  
22 **members, or the institutions which they represent, for necessary**  
23 **expenses incurred in the discharge of their duties if such compensation**  
24 **does not violate any other provision of law to the contrary."**

25 AMENDMENT NO. 8

26 On page 3, at the beginning of line 8, change "(2)" to "(8)"

27 AMENDMENT NO. 9

28 On page 3, line 10, after "Officers of" delete "the"

29 AMENDMENT NO. 10

30 On page 4, between lines 20 and 21, insert the following:

31           **"(17) Notwithstanding any law to the contrary, to grant leases**  
32 **with the approval of the governor of any portion or portions of the**  
33 **immovable property under its supervision and management to a private**  
34 **company in connection with an economic development project in**  
35 **Louisiana. The initial term of the lease shall not exceed thirty years, with**  
36 **an option to renew the lease twice. Each such renewal period shall not**  
37 **exceed ten years."**

38 AMENDMENT NO. 11

39 On page 5, line 5, after "governor" insert ", one from within the geographic boundaries  
40 **of each of the state's eight regional economic development organizations and one at**  
41 **large"**

42 AMENDMENT NO. 12

43 On page 5, line 9, after "Development" and before "shall" insert "or his designee"

44 AMENDMENT NO. 13

45 On page 5, delete lines 15 and 16 and insert the following:

46           **"E. The secretary of Louisiana Economic Development or his**  
47 **designee shall serve a term coterminous with the term of the governor.**

1        **The remaining members shall serve four-year terms, except that, of the**  
2        **initial appointments, four shall be for two-year terms, four shall be for**  
3        **three-year terms, and three shall be for four-year terms. Vacancies shall**  
4        **be filled in the manner of original appointment. No member shall be**  
5        **eligible to serve more than two terms; however, after the expiration of**  
6        **the term of a member appointed to serve three years or less, two**  
7        **additional terms may be served if appointed thereto. A person appointed**  
8        **to fill a vacancy may be appointed to serve two additional terms.**

9        AMENDMENT NO. 14

10       On page 7, line 11, after "R.S. 51:2312(D)(15)" delete "and 2315(D) are" and insert "is"

11       AMENDMENT NO. 15

12       On page 9, delete lines 13 through 17