

2025 Regular Session

SENATE BILL NO. 146

BY SENATOR JACKSON-ANDREWS

LOCAL FINANCE. Provides relative to the issuance of bonds by the Lake Providence Port Commission and the powers of the commission. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 34:1503(C) and 1504(C), relative to the Lake Providence Port
3 Commission; to provide relative to the powers of the commission; to provide relative
4 to the issuance of bonds by the commission; to provide relative to limitations; to
5 provide relative to obligations of the commission; to provide for effectiveness; and
6 to provide for related matters.

7 Notice of intention to introduce this Act has been published.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 34:1503(C) and 1504(C) are hereby amended and reenacted to read
10 as follows:

11 §1503. Rights and powers of the board

12 * * *

13 C. The commission shall regulate the commerce, and traffic, within such port
14 area in such a manner as may, in its judgment, be for the best interests of the state.
15 It shall have charge of and administer public wharves, docks, sheds and landings, and
16 shall have authority to construct or acquire and equip wharves and landings, and
17 other structures useful for the commerce of the port area, and provide mechanical

1 facilities therefor; to erect sheds or other structures on said wharves and landings; to
 2 maintain proper depths of water at all such wharves and landings; to provide light,
 3 water, police protection and other services for its facilities as it may deem advisable;
 4 to construct or acquire, maintain and operate basins, locks, canals, warehouses and
 5 elevators; to charge for the use of all facilities administered by it, and for all services
 6 rendered by it, such fees, rates, tariffs, or other charges as it may establish; **and** to
 7 establish harbor lines within the port area by agreement with the corps of engineers;
 8 **and to Notwithstanding the provisions of Subsection A of this Section, the**
 9 **commission is hereby authorized to acquire,** construct, own, operate and maintain
 10 terminal rail facilities, and other common carrier rail facilities, **including rail**
 11 **facilities that are physically located beyond the boundaries and limits of East**
 12 **Carroll Parish,** for the purpose of rendering rail transportation to and from the **port**
 13 **area.** ~~facilities to be erected, owned and operated by the commission in both~~
 14 ~~intrastate and interstate commerce.~~ The legislature may confer additional powers
 15 upon the commission not inconsistent with the provisions hereof; provided, however,
 16 that it shall not impair any contracts lawfully entered into by the commission. Title
 17 to all property and improvements thereon operated by the commission shall vest in
 18 the state of Louisiana.

* * *

20 §1504. Authority for issuance of bonds; levy of taxes; election

* * *

22 C. The commission, with the approval of the State Bond Commission, is
 23 authorized to incur debts for its lawful purposes, and to issue in its name, negotiable
 24 bonds or notes therefor, and to pledge for the payment of the principal and interest
 25 of such negotiable bonds or notes the revenues derived from the operation of
 26 properties and facilities maintained and operated by it, or received by the
 27 commission from any taxes authorized under this Section or from other sources;
 28 ~~provided, however, that the amount of such bonds or notes outstanding at any one~~
 29 ~~time shall not exceed fifteen million dollars. Such bonds, when authorized to be~~

1 ~~issued, shall constitute, first, a general obligation of the commission, and secondly,~~
 2 ~~the full faith and credit of the parish of East Carroll and the state of Louisiana shall~~
 3 ~~be and are hereby pledged.~~ In addition to the pledge of revenues to secure said bonds
 4 and notes, the commission may further secure their payment by conventional
 5 mortgage upon any or all of the properties constructed or acquired, or to be
 6 constructed and acquired by it. The commission is further authorized to receive, by
 7 gift, grant, donation or otherwise, any sum of money, aid or assistance from the
 8 United States, the state of Louisiana, or any political subdivision thereof, and unless
 9 otherwise provided by the terms of such gift, grant or donation, in its discretion, to
 10 pledge all or any part of such monies for the further securing of the payment of the
 11 principal and interest of its bonds or notes.

12 Section 2. This Act shall become effective upon signature by the governor or, if not
 13 signed by the governor, upon expiration of the time for bills to become law without signature
 14 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
 15 vetoed by the governor and subsequently approved by the legislature, this Act shall become
 16 effective on the day following such approval.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

DIGEST

SB 146 Original 2025 Regular Session Jackson-Andrews

Present law authorizes the Lake Providence Port Commission to construct, own, operate and maintain terminal rail facilities, and other common carrier rail facilities for the purpose of rendering rail transportation to and from the facilities to be erected, owned and operated by the commission in both intrastate and interstate commerce.

Proposed law authorizes the Lake Providence Port Commission to acquire, construct, own, operate and maintain terminal rail facilities, and other common carrier rail facilities, including rail facilities that are physically located beyond the boundaries and limits of East Carroll parish, for the purpose of rendering rail transportation to and from the port area.

Present law authorizes the Lake Providence Port Commission, with the approval of the State Bond Commission, to incur debts, issue negotiable bonds or notes, and pledge revenues to secure the payment of principal and interest on negotiable bonds or notes.

Proposed law retains present law.

Present law prohibits the amount of outstanding negotiable bonds or notes from exceeding

\$15,000,000.

Proposed law repeals present law.

Present law further provides that the bonds are considered a general obligation of the Lake Providence Port Commission and pledges the full faith and credit of East Carroll Parish and the state of Louisiana.

Proposed law repeals present law.

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

(Amends R.S. 34:1503(C) and 1504(C))