

2025 Regular Session

HOUSE BILL NO. 593

BY REPRESENTATIVE BOYER

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

RACING/HORSE: Provides relative to the creation of Louisiana Equestrian Corporation

1 AN ACT

2 To enact Part VI of Chapter 4 of Title 4 of the Louisiana Revised Statutes of 1950, to be
3 comprised of R.S. 4:281 through 290, relative to the Louisiana Equestrian
4 Corporation; to provide for purpose; to provide for definitions; to provide for the
5 functions of the corporation; to provide for the board of directors; to provide for
6 powers of the corporation; to provide for liability or debt; to provide relative to other
7 applicable law; to provide for dissolution; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. Part VI of Chapter 4 of Title 4 of the Louisiana Revised Statutes of 1950,
10 comprised of R.S. 4:281 through 290, is hereby enacted to read as follows:

11 PART VI: LOUISIANA EQUESTRIAN CORPORATION12 §281. Purpose

13 The Louisiana Legislature recognizes the importance of the equine industry
14 in Louisiana. Racing, breeding, farming, and more all extend the equine industry's
15 significance from Louisiana to the rest of the country. The economic impact of the
16 equine industry is substantial. Whether by direct job creation or investments in
17 owning, training and competing horses, or operating horse farms, the industry creates
18 substantial revenues for the area's economy. That value is multiplied many times
19 when considering the indirect effect of accompanying shopping, lodging, and dining
20 at our various facilities and events. The Louisiana Equestrian Corporation is created

1 to protect the history and culture of the equestrian industry in Louisiana and to
2 develop strategies to expand the reputation, standing, and economic impact of this
3 equestrian community throughout the state of Louisiana.

4 §282. Construction of Part; supplemental and additional nature

5 This Part shall be deemed to provide a complete, additional, and alternative
6 method for doing the things authorized in this Part and shall be regarded as
7 supplemental and additional to powers conferred by other laws.

8 §283. Definitions

9 As used in this Part, unless the context clearly indicates or requires other or
10 different meaning or intent "corporation" means the nonprofit corporation, organized
11 under and pursuant to the Nonprofit Corporation Law, as provided in Chapter 2 of
12 Title 12 of the Louisiana Revised Statutes of 1950, authorized to be formed by this
13 Part or any corporation succeeding to the principal functions thereof or to which the
14 powers conferred upon the corporation by this Part. It is further declared that any
15 such corporation shall not constitute an instrumentality of the state, a state agency,
16 board, or commission, or a political subdivision.

17 §284. Functions of corporation

18 There is hereby authorized the formation and incorporation of a public
19 nonprofit corporation to be known as the "Louisiana Equestrian Corporation". The
20 corporation shall have its principal place of business in the appropriate municipality
21 or parish. The purpose and functions of the corporation shall be as follows:

22 (1) To promote the rich history, heritage, and culture of equestrian training
23 in Louisiana.

24 (2) To stimulate the equestrian training heritage of this state.

25 (3) To encourage economic development resulting from the promotion of
26 equestrian training in this state.

27 (4) To increase opportunities for employment in this state.

28 (5) To promote equestrian research in this state.

1 (6) To encourage development of immovable property for equestrian
2 activities.

3 (7) To promote cooperation between the public and the private sector with
4 respect to research and development.

5 (8) To promote and assist institutions of higher education in the development
6 of research, wellness, and medical facilities for equine activities.

7 (9) To promote and assist the governing authority of the appropriate
8 municipality or parish to encourage research and development, to increase
9 opportunities for employment, and to develop equine facilities in such area.

10 §285. Membership of board of directors; vacancies; compensation; expenses;
11 executive committee

12 A. The corporation shall be managed by a board of directors consisting of
13 nine members. The following individuals shall serve on the board of directors:

14 (1) Three designees of the Horsemen's Benevolent and Protective
15 Association.

16 (2) The parish president, or his designee, of each parish that operates a
17 licensed race track facility in this state, including:

18 (a) Calcasieu parish.

19 (b) St. Landry parish.

20 (c) Bossier parish.

21 (d) Orleans parish.

22 (3) Two members appointed by the governor from Louisiana higher
23 education.

24 B. Board members serving by virtue of their appointive or elected offices
25 shall serve during the time that they are elected or appointed to their respective
26 offices. Initial terms of the elected members designated in Subsection A of this
27 Section shall be three years. Elected members may succeed themselves if reelected.

28 C. Members of the board of directors shall serve without compensation, but
29 the corporation may reimburse such members, or the institutions which they

1 represent, for necessary expenses incurred in the discharge of their duties if such
2 compensation does not violate any other provision of law to the contrary.

3 D. Members of the board of directors of the corporation may be removed for
4 just cause, as defined by the board of directors.

5 E. A majority of the members shall constitute a quorum for the transaction
6 of official business. All official actions of the corporation shall require an
7 affirmative vote of the members present and voting at any meeting.

8 F. There shall be elected a chairman, vice chairman, secretary-treasurer, and
9 an executive committee of the board of directors to be composed of not less than
10 three nor more than seven directors, including the chairman of the corporation who
11 shall be an ex officio member thereof.

12 §286. Powers

13 In addition to the powers granted it by the Nonprofit Corporation Law, as
14 provided in Chapter 2 of Title 12 of the Louisiana Revised Statutes of 1950, the
15 corporation shall have the following powers and authorities:

16 (1) To sue and be sued.

17 (2) To adopt bylaws and rules for the regulation of its affairs and the conduct
18 of its business.

19 (3) To maintain an office at such place as it may designate.

20 (4) To make and execute contracts and all other instruments necessary or
21 convenient for the exercise of its powers and functions under this Part with any
22 federal or state governmental agency, local political subdivision, public or private
23 corporation, lending institution, or other entity or person.

24 (5) To accept, administer, and expend donations of movable or immovable
25 property from any source and receive, administer, and expend appropriations from
26 the legislature and financial assistance, guarantees, insurance, or subsidies from the
27 federal or state government or a private source.

28 (6) To acquire, purchase, hold, use, improve, lease, mortgage, sell, transfer,
29 and dispose of any property, real, personal, or mixed, or any interest therein,

1 including without limitation, the planning, designing, developing, and financing of
2 the company projects.

3 (7) To receive and accept from any agency of the United States, any agency
4 of this state, any municipality, parish, or other political subdivision thereof, or from
5 any individual, association, or corporation; gifts, grants, or donations of monies or
6 other property for achieving any of the purposes of this Part, and to invest and
7 disperse funds of the corporation.

8 (8) To create, develop, construct, operate, manage, and finance equine
9 facilities, and infrastructure, independently or in cooperation with other private or
10 public entities, including one or more institutions of higher education.

11 (9) To make and execute contracts with any nonprofit or not-for-profit firm,
12 corporation, or entity for the operation, care, control, and management of the
13 corporation's immovable property and its facilities or to contract with any such entity
14 for any such purposes for any or all of such facilities.

15 (10) To receive and accept from any source loans, contributions, or grants
16 for or in aid of any purpose of the corporation, or the financing thereof in either
17 money, property, labor, or other things of value.

18 (11) To borrow money and incur debt to finance any activity of the
19 corporation under this Part and for such purpose to mortgage, pledge, hypothecate,
20 or otherwise encumber the property, real, personal, or mixed, or facilities, or
21 revenues of the corporation as security for notes, evidences of indebtedness, or other
22 obligations of the corporation and to assign or pledge all or any portion of its interest
23 in property, corporeal or incorporeal, and the revenues therefrom.

24 (12) To make and enter into contracts and to execute all instruments
25 necessary or convenient for the carrying out of business.

26 (13) To make and enter into cooperative endeavor agreements with the
27 United States, or its agencies, or any agency of this state or any municipality, parish,
28 or other political subdivision thereof or with any public or private association,
29 corporation, or individual.

1 (14) To delegate authority to any agent or establish any committee in order
2 to accomplish the purposes of the corporation.

3 (15) The board shall have full authority to delegate to the nonprofit entity its
4 ability or authority to collect any rents, charges, admissions, or fares it may be
5 empowered to collect.

6 (16) To attract investments in research and development in equine facilities
7 by focusing attention on various educational, cultural, scientific, and economic
8 activities in this state and by assisting potential investors with information requested
9 to determine whether to invest in this state.

10 (17) To make and enter into cooperative endeavor agreements with the
11 United States, or its agencies, or with any public or private association, corporation,
12 or individual.

13 (18) To attract investments in research and development of equine facilities
14 and the associated businesses and industries by conducting and focusing attention on
15 various educational, cultural, scientific, and economic activities in the region and the
16 state, assisting potential investors with information requested to determine whether
17 to invest in the region or in the state.

18 (19) To conduct activities that retain and enhance existing businesses and
19 industries in the region and the state through economic development and that
20 diversify the economy to include equine facilities and its associated businesses and
21 industries.

22 (20) To conduct activities for any purpose or pursuant to any other
23 authorization set forth in this Part which capitalize on the state's assets, including its
24 natural resources and its people; maximize the benefits of the state's resources by
25 promoting value-added products and a qualified labor force; match the competencies
26 of the labor force with the market demands; and promote the coordination of
27 information between employers, potential employees, and sources of employee
28 training and recruitment to match employer needs and employee skills.

1 (21) To procure or provide for the procurement of insurance or reinsurance
2 against any loss in connection with its property or operations, including but not
3 limited to insurance, reinsurance, or other guarantees from any federal or state
4 governmental agency or private insurance company for the payment of any bonds
5 issued by the authority, or bonds, notes, or any other obligations or evidences of
6 indebtedness issued by the state or any political subdivision or by any lending
7 institution or other entity or person, or insurance or reinsurance against loss with
8 respect to loans to political subdivisions, including the power to pay premiums on
9 such insurance or reinsurance.

10 (22) To invest any funds held in reserve or sinking funds, or any monies not
11 required for immediate use or disbursements at the discretion of the corporation in
12 any investments or securities in which monies of the state are authorized to be
13 invested.

14 (23) To accept any gifts, grants, loans of funds, or financial or other aid in
15 any form from the federal government or instrumentality thereof or from the state or
16 from any other source and to comply, subject to the provisions of this Part, with the
17 terms and conditions thereof.

18 (24) To appoint an executive director to administer the affairs of the
19 corporation. The executive director shall be appointed and serve at the pleasure of
20 the board of directors.

21 (25) To purchase movable and immovable property.

22 (26) To contract with professionals and to pay such professionals for services
23 rendered.

24 (27) To exercise any and all powers possessed by any political subdivision
25 necessary or convenient to effect the purposes of this Part.

26 §287. Liability of board members

27 No member of the board of directors of the corporation shall be liable
28 personally for any indebtedness issued by the corporation or be subject to any
29 personal liability or accountability by reason of the issuance thereof.

1 §288. Debt or liability

2 No evidence of debt issued by the corporation shall be deemed to constitute
3 a debt, liability, or obligation of the state, a state agency, or any political subdivision
4 thereof.

5 §289. Applicability of other laws

6 Except as otherwise provided in this Section, the corporation shall be subject
7 to the Public Records Law, the Open Meetings Law, and the Code of Governmental
8 Ethics. Until thirty days prior to the date the board of directors is scheduled to
9 consummate a final sale or lease of any immovable property owned by the
10 corporation, the board may meet in executive session to discuss negotiations between
11 the corporation and any prospective vendor or lessee of that property. R.S. 44:31
12 through 35 shall not apply to any records related to the negotiations of or to the terms
13 of such a sale or lease until thirty days prior to the date the board of directors is
14 scheduled to consummate a final sale or lease. The board shall give written public
15 notice of its intention to consummate a final sale or lease at least thirty days prior to
16 the date on which the board intends to take such action. This notice shall comply
17 with the procedural provisions of R.S. 42:19.

18 §290. Dissolution of corporation

19 Upon dissolution of the corporation, all of the funds, property, both movable
20 and immovable, and both tangible or intangible, assets, interests, rights, and all other
21 property whatsoever, shall become owned by and shall inure to the benefit of the
22 state.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, 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)]

HB 593 Engrossed

2025 Regular Session

Boyer

Abstract: Creates the Louisiana Equestrian Corporation.

Proposed law creates the Louisiana Equestrian Corporation.

Proposed law provides for the purpose of proposed law.

Proposed law provides that proposed law shall be deemed to provide a complete, additional, and alternative method for doing the things authorized hereby and shall be regarded as supplemental and additional to powers conferred by other laws.

Proposed law defines "corporation".

Proposed law provides for the functions of the corporation.

Proposed law provides relative to the board of directors for the corporation.

Proposed law provides for the actions and membership of the board.

Proposed law provides for the powers and authorities of the corporation in addition to the powers granted by present law.

Proposed law provides for the liability of board members.

Proposed law provides that no evidence of debt issued by the corporation shall be deemed to constitute a debt, liability, or obligation of the state, a state agency, or any political subdivision thereof.

Proposed law provides for the applicability of the Public Records Law, the Open Meetings Law, and the Code of Governmental Ethics.

Proposed law provides for the dissolution of the corporation.

(Adds R.S. 4:281-290)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Commerce to the original bill:

1. Make technical changes.