

SENATE BILL NO. 518

BY SENATOR FOIL

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AN ACT

To amend and reenact R.S. 17:3351(A)(9), relative to the transfer of certain property; to provide for the sale of immovable property by state agencies; to provide for exceptions; to provide for postsecondary education management board authority; to provide for boards of supervisors; to provide for Louisiana State University and Agricultural and Mechanical College; to provide for the purchase, sale, transfer, or exchange of property; to provide for geographic boundaries; to provide for consideration; to provide for fair market value; to provide for notice; to provide for ratification; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 17:3351(A)(9) is hereby amended and reenacted to read as follows:

§3351. General powers, duties, and functions of postsecondary education management boards

A. Subject only to the powers of the Board of Regents specifically enumerated in Article VIII, Section 5 of the Constitution of Louisiana, and as otherwise provided by law, each postsecondary system management board as a body corporate shall have authority to exercise power necessary to supervise and manage the day-to-day operations of institutions of postsecondary education under its control, including but not limited to the following:

* * *

(9)(a) Sell, transfer, or exchange land or other property not needed for university purposes, in accordance with law.

(b) Notwithstanding any provision of law to the contrary, including those in Title 39 and Title 41, the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College, hereafter referred to as the "board", shall have the authority to purchase, sell, transfer, or exchange immovable property on behalf of Louisiana State University and Agricultural and

1 Mechanical College, provided all of the following conditions are met:

2 (i) The property is entirely located within East Baton Rouge Parish.

3 (ii) The entirety of the property is not more than one mile from another
4 property owned by or under the administrative control of Louisiana State
5 University and Agricultural and Mechanical College.

6 (iii) For property being acquired, the purchase price or other
7 consideration for the property is not more than the appraised fair market value
8 of the property.

9 (iv) For property being alienated, the purchase price or other
10 consideration for the property is not less than the appraised fair market value
11 and the mineral rights are reserved for the state in accordance with Article IX,
12 Section 4 of the Constitution of Louisiana.

13 (v) The board shall provide to the state land office written notice of any
14 sale, transfer, or exchange performed under the provisions of this
15 Subparagraph within five business days of the transaction.

16 (vi) Any sale, transfer, or exchange performed with the approval of the
17 board and in accordance with, and prior to the effective date of, this
18 Subparagraph is hereby ratified.

19 (vii) The authority granted in this Subparagraph shall terminate on
20 August 1, 2028.

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PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____