
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Sharon F. Lyles.

DIGEST

Cortez (SB 64)

Present law provides for the general powers of airport authorities and authorizes airport authorities to make contracts for a fixed term of no longer than 10 years and to dedicate excess future revenues above statutory, necessary, and usual charges subject to approval of the State Bond and Tax Board.

Proposed law changes present law to State Bond Commission.

Present law authorizes the Lafayette Airport Commission to issue bonds or other debt obligations to construct, acquire, extend, or improve any revenue producing work of public improvements subject to approval of the State Bond Commission and the Lafayette Parish Police Jury.

Proposed law changes present law to Lafayette City-Parish Council.

Proposed law authorizes the Lafayette Airport Commission to perform the functions of an economic and industrial development entity which functions may include but shall not be limited to the following:

- (1) Public relations, advertising, marketing, and providing and disseminating information.
- (2) Government relations, ombudsman, and government liaison.
- (3) Financial and financing assistance.
- (4) Tax abatement.
- (5) Planning and coordination for economic development and resource utilization, including such functions as industrial and economic research and industrial programming and solicitation.
- (6) Industrial training, technical assistance, and technology transfer.
- (7) The use of public and other legal powers to facilitate development.
- (8) Promoting transfer mechanisms to take ideas from their point of origin and development to commercially successful utilization by local enterprises.
- (9) Fostering entrepreneurial activity for the Lafayette Regional Airport.

- (10) Promoting the development of new products, processes, or services or new uses for existing products, processes, or services manufactured or marketed for the Lafayette Regional Airport.
- (11) Supporting market research aimed at identifying new markets for local or regional products and processes, including international markets; determining the characteristics, needs and preferences of those markets; and developing new marketing techniques to exploit those markets.
- (12) Fostering and supporting economic and industrial development and education in cooperation with private business enterprises, financial institutions, educational institutions, nonprofit institutions and organizations, state government and political subdivisions of the state, the federal government, and other organizations or persons concerned with research, development, education, commercial application, and economic or industrial development in ways which increase the economic base of the Lafayette Regional Airport.

Proposed law provides that for such enumerated purposes, the Lafayette Airport Commission may engage in whatever activities and projects it deems most appropriate to encourage and assist economic growth and development, including but not limited to the following:

- (1) To plan, acquire, construct, improve, maintain, equip, operate, regulate and protect economic development facilities, including the acquisition, maintenance and operation of buildings and other facilities, and the purchase of and sale of supplies, goods, and commodities as an incident to the operation of its properties. For such purposes an authority may, by purchase, gift, or lease, acquire property, real or personal, or any interest therein, including easements in land outside the boundaries of such facility site.
- (2) To establish or acquire and maintain economic development facilities in, over, and upon any public waters of this state, any submerged lands under such public water; and to construct and maintain buildings, landing floats, causeways, roadways, and bridges for approaches to or connecting with any such facilities, and landing floats and breakwaters for the protection thereof.

Effective August 1, 2014.

(Amends R.S. 2:604(6) and (7) and 604.1(A)(1)(introductory paragraph), (2), (4) and (B); adds R.S. 2:604.2)