

Existing law establishes procedures applicable to the lease of public property; generally requires the public entity to publicly advertise the proposed lease, to solicit bidders, and to award the lease to the highest bidder who meets the requirements of law. Provides relative to terms and renewals of such leases. Provides exceptions.

Existing law (Act No. 385 of the 2009 R.S.) authorizes the president of the University of La. System to transfer, sell, exchange, or lease certain state property in Lafayette Parish to any governmental entity or nonprofit corporation. Provides that if the property is not developed into a park within 10 years, the property reverts back to the system.

New law provides that existing law applicable to the lease of public property does not apply to a lease, sale, exchange, cooperative endeavor agreement, or joint use agreement by a governmental body involving the property authorized to be transferred by existing law (Act 385), adjacent parcels, or parcels made adjacent as a result of a transaction authorized by new law. Provides that property alienated pursuant to new law is not subject to deed restrictions required by existing law (Act 385).

Effective upon signature of governor (June 12, 2014).

(Adds R.S. 41:1224.1)