The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Michael Bell.

DIGEST

SB 48 Original | 2016 Regular Session | Allain

Proposed law authorizes the St. Mary Parish Council, the town of Berwick and Recreational District No. 3 of St. Mary Parish to enter into a written contract assigning the town the obligation to provide services in the area of the district annexed by the town.

Proposed law provides for the contract to include the following:

1. Provisions that the district shall continue to levy and collect taxes in the annexed area for the retirement of any outstanding tax secured bonds of the district.

2. Provisions that, during the time the contract is effective, the district shall not levy maintenance taxes authorized prior to execution of the contract within the annexed area.

3. Provisions that the district shall not levy any new maintenance taxes within the annexed area during the time the contract is effective.

4. Provisions that if the district issues any tax secured bonds during the time the contract is effective, the assessed valuation of the annexed area shall not be used in computing the capacity of the district to issue such bonds.

5. Provisions that taxes shall not be levied within the annexed area for the retirement of new bonds of the district issued while the contract is effective.

6. Provisions authorizing the St. Mary Parish Council, the town of Berwick, and Recreational District No. 3 of St. Mary Parish to change boundaries of the district so as to not encroach upon or be within the existing boundaries of the town of Berwick effective with expiration of the latest expiration date of current bonded indebtedness of the district.

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

(Adds R.S. 33:4562.4)