
DIGEST

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HB 842 Engrossed

2016 Regular Session

Broadwater

Abstract: Provides for the abolition of the Executive Bd. of the La. Universities Marine Consortium for Research and Education, the Medifund Board, and the La. Student Financial Assistance Commission, and the transfer of their powers and duties to the Bd. of Regents.

Executive Bd. of the La. Universities Marine Consortium for Research and Education (LUMCON): Present law provides for the creation of the LUMCON as a statewide entity with the primary function of conducting research and promoting education in the marine sciences and marine technology, particularly where related to coastal resources and the impact of energy related industries upon these coastal resources. Present law provides for the creation of the executive board to administer the affairs of the consortium. Proposed law provides for the abolition of the board and the transfer of all of its powers and duties to the Bd. of Regents.

MediFund Bd.: Present law provides for the establishment of MediFund as a special fund within the state treasury to support advancement of biosciences, biomedical, and medical centers of excellence in Louisiana. Further provides for the creation of the MediFund governing board, which endeavors to achieve this purpose by coordinating and deploying public and private resources to strategically develop and enhance this state's competitiveness in biosciences, biomedical, and medical centers of excellence. Proposed law provides for the abolition of the MediFund governing board and the transfer of all of its powers and duties to the Bd. of Regents.

La. Student Financial Assistance Commission: Present law provides for the creation of the commission. The purpose of such commission is to supervise, control, direct, and administer state and federal programs to provide loans to assist persons in meeting the expenses of higher education, and state and federal scholarship programs for higher education in accordance with the provisions of present law. Proposed law provides for the abolition of the commission and the transfer of all of its powers and duties to the Bd. of Regents.

La. Tuition Trust Authority: Present law creates the authority to govern the Student Tuition Assistance and Revenue Trust Program, which program provides for personal savings accounts for future education purposes. Provides that the authority is comprised of the La. Student Financial Assistance Commission plus the following additional members: an officer of a bank who is a member of the La. Bankers' Assoc. and who is nominated by the association and appointed by the governor; one member of the House of Representatives appointed by the speaker and one member of the Senate appointed by the president; and the state treasurer. Proposed law provides that the Bd. of Regents plus the additional members

comprise the authority in conformity with the abolition of the La. Student Financial Assistance Commission (see above). Proposed law further provides that the commissioner of higher education is a member of the authority, serves as its chairman, and he, rather than the whole authority, may establish and delegate duties to an executive committee.

(Amends R.S. 17:3021, 3023(A)(intro. para.), (1), (2)(a), (b)(intro. para.), (4) through (10) and (B), 3023.1(C), (D), and (E), 3023.3, 3023.4(A), 3023.6, 3023.7, 3023.8, 3024, 3024.1, 3024.2, 3031, 3093(A) and (B), 3452, 3453.1(A) and (C), 3454(A), (B)(intro. para.), (6), (9), and (13), (C), and (D), 3455, and 3456, R.S. 36:651(BB), and R.S. 51:2211(A), 2212(2), 2213(D) and (F), and 2215(A); Repeals R.S. 17:3022, 3023.9, 3025, 3035, and 3453, R.S. 36:651(M) and (CC), 801.4, and 802.23, and 51:2214(A) through (F))

Summary of Amendments Adopted by House

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

1. Make technical changes to amend and repeal additional statutes in conformity with the proposed abolition of the La. Student Financial Assistance Commission, including addition of provisions relative to governance of the La. Tuition Trust Authority.