

2015 Regular Session

HOUSE BILL NO. 176

BY REPRESENTATIVE SHADOIN

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

LOCAL FINANCE: Provides relative to investments by political subdivisions

1 AN ACT

2 To amend and reenact R.S. 33:2955(A)(1)(k)(iii) and (l)(iii), relative to investments by  
3 political subdivisions; to provide with respect to requirements for investments in  
4 bonds, debentures, notes, or other indebtedness; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 33:2955(A)(1)(k)(iii) and (l)(iii) are hereby amended and reenacted  
7 to read as follows:

8 §2955. Investments by political subdivisions

9 A.(1) All municipalities, parishes, school boards, and any other political  
10 subdivisions of the state are hereby authorized and directed to invest such monies in  
11 any general fund or special fund of the political subdivision, and any other funds  
12 under the control of the political subdivision which they, in their discretion, may  
13 determine to be available for investment in any of the following obligations:

14 \* \* \*

15 (k) Bonds, debentures, notes, or other indebtedness issued by a state of the  
16 United States of America other than Louisiana or any such state's political  
17 subdivisions provided that all of the following conditions are met:

18 \* \* \*

19 (iii) Prior to purchase of any such indebtedness and at all times during which  
20 such indebtedness is owned, the purchasing Louisiana political subdivision retains

