

# ACT No. 308

2018 Regular Session

HOUSE BILL NO. 305

BY REPRESENTATIVES JEFFERSON AND COUSSAN

1 AN ACT

2 To amend and reenact R.S. 51:2311(A) and 2320.1, relative to the Louisiana Economic  
3 Development Corporation; to amend relative to board membership; to provide with  
4 respect to ethical considerations; to provide an exception; and to provide for related  
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R. S. 51:2311(A) and 2320.1 are hereby amended and reenacted to read  
8 as follows:

9 §2311. Louisiana Economic Development Corporation; creation; domicile; board  
10 of directors; terms; agency

11 A.(1) There is hereby created a body politic and corporate to be known as  
12 the Louisiana Economic Development Corporation, hereinafter referred to as the  
13 "corporation". The corporation is hereby constituted a public authority and the  
14 exercise by the corporation of the powers conferred by this Chapter shall be deemed  
15 to be performance of an essential public function. The corporation shall be exempt  
16 from the provisions of Chapter 6 of this Title. The board of directors of the  
17 corporation shall be composed of ~~twelve~~ ten members. The board shall consist of  
18 the secretary of the Department of Economic Development or a designee and ~~eleven~~  
19 nine members who are appointed by the governor, subject to Senate confirmation,  
20 none of whom shall be a public official except for the secretary of the Department  
21 of Economic Development or a designee. At least three members of the board shall  
22 be minorities and at least two members shall be women.

1                   (2) The ~~members of the~~ board of directors ~~are~~ shall be comprised of all of the  
 2                   following:

3                   (a) The secretary of the Department of Economic Development or a  
 4                   designee.

5                   (b) One minority member who is appointed from a list of three private sector  
 6                   individuals ~~nominated by the Louisiana Business League, or one minority member~~  
 7                   ~~appointed from the Louisiana business community at large~~ submitted by Louisiana-  
 8                   based organizations representing minority business interests.

9                   (c) One member who is appointed from a list of three private sector  
 10                  individuals ~~appointed~~ submitted by the Louisiana Chapter of the AFL-CIO.

11                  (d) One member who is appointed from a list of three private sector  
 12                  individuals submitted by the Louisiana Retailers Association.

13                  (e) One member who is appointed from a list of three private sector  
 14                  individuals submitted by the Louisiana Bankers Association.

15                  (f) One member who is appointed from a list of three private sector  
 16                  individuals employed at community banks submitted by the ~~Community~~ Louisiana  
 17                  Bankers Association.

18                  (g) One member who is appointed from a list of three private sector  
 19                  individuals submitted by the ~~Louisiana Society of Certified Public Accountants.~~  
 20                  Society of Louisiana Certified Public Accountants.

21                  ~~(h) One member who is appointed from a list of three private sector~~  
 22                  ~~individuals submitted by the Louisiana members of the National Association of~~  
 23                  ~~Security Dealers.~~

24                  ~~(i)~~ (h) One female member who is appointed from a list of three private sector  
 25                  individuals representing women’s business interests.

26                  ~~(j) Repealed by Acts 2003, No. 907, §2.~~

27                  ~~(k)~~ (i) One member representing the Louisiana venture capital industry or the  
 28                  Louisiana angel investor community.

~~(f)~~(j) One member who is appointed from a list of three private sector individuals submitted by and currently serving on the Louisiana Workforce Investment Council Board.

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§2320.1. Conflict of interest prohibited; recusal; exceptions

A. No member of the corporation, employee thereof, or employee of the Department of Economic Development who is provided as staff to the corporation shall either directly or indirectly be a party to or be in any manner interested in any contract or agreement with the corporation for any matter, cause, or thing whatsoever by reason whereof any liability or indebtedness shall in any way be created against such corporation. If any contract or agreement shall be made in violation of the provisions of this Section the same shall be null and void and no action shall be maintained thereon against the corporation.

B.(1) The prohibition described in Subsection A of this Section shall not apply to a member of the corporation or an employee thereof if the respective member recuses himself from voting on the otherwise prohibited contract or agreement.

(2) Any member of the corporation who recuses himself from voting pursuant to the provisions of this Subsection shall also be prohibited from participating in any discussion or debate with respect to the otherwise prohibited contract or agreement.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE

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GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_