

Regular Session, 2010

HOUSE BILL NO. 513

BY REPRESENTATIVE DOWNS

PROPERTY/PUBLIC: Authorizes a property exchange between La. Tech University and the North American Islamic Trust

1 AN ACT

2 To authorize and provide for the transfer, sale, exchange, or lease of certain state real
3 property in Lincoln Parish between Louisiana Tech University and the North
4 American Islamic Trust property; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. The president of the University of Louisiana System on behalf of the state
7 of Louisiana, notwithstanding any other provision of the law to the contrary, is hereby
8 authorized and empowered to convey, sell, transfer, or assign and deliver to any and all
9 interest, excluding mineral rights, the state may have to the following described property to
10 the North American Islamic Trust:

11 A certain piece, parcel or tract of land, including all improvements thereon,
12 in the Parish of Lincoln, Louisiana being more particularly described as follows:
13 That certain tract of land containing approximately 81,000 square feet located
14 between W. California Avenue and Carey Street located in the NW ¼ of Section 26,
15 Township 18, city of Ruston.

16 Section 2. The president of the University of Louisiana System on behalf of the state
17 of Louisiana, notwithstanding any other provision of the law to the contrary, is hereby
18 authorized and empowered to purchase or receive any and all interest, excluding mineral
19 rights, the following described property from the North American Islamic Trust:

20 A certain piece, parcel or tract of land, including all improvements thereon,
21 in the Parish of Lincoln, Louisiana being more particularly described as follows:
22 That certain tract of land containing approximately 24,000 square feet located at the
23 corner of Homer Street and Texas Avenue located Section 23, Range 3, city of
24 Ruston.

1 Section 3. The commissioner of administration through the office of facility
2 planning and control, notwithstanding any other provision of the law to the contrary, is
3 hereby authorized and empowered to expend funds from appropriated to the Louisiana Tech
4 University Research Park for capital outlay to pay the difference between the appraised
5 value of property owned by the North American Islamic Trust referenced in Section 2 and
6 the appraised value of property owned by the University of Louisiana System referenced in
7 Section 1 should appraised value be greater than the appraised value of the property owned
8 by the University of Louisiana System.

9 Section 4. The president of the University of Louisiana System, on behalf of the
10 state of Louisiana, is hereby authorized to enter into such agreements, covenants, conditions,
11 and stipulations and to execute such documents as are necessary to properly effectuate any
12 conveyance, sale, transfer, or assignment and delivery of title to the real property described
13 in Section 1 herein, excluding, however, mineral rights, all of which as may be more
14 specifically described in any such agreements entered into and documents executed by and
15 between the president of the University of Louisiana System and the North American
16 Islamic Trust, in exchange of consideration proportionate to the appraised value of the real
17 property above described.

18 Section 5. The president of the University of Louisiana System, on behalf of the
19 state of Louisiana, is hereby authorized to enter into such agreements, covenants, conditions,
20 and stipulations and to execute such documents as are necessary to properly effectuate any
21 conveyance, receipt of title to the real property described in Section 2 herein, excluding,
22 however, mineral rights, all of which as may be more specifically described in any such
23 agreements entered into and documents executed by and between the president of the
24 University of Louisiana System and the North American Islamic Trust, in exchange of
25 consideration proportionate to the appraised value of the real property above described.

26 Section 6. This Act shall become effective upon signature by the governor or, if not
27 signed by the governor, upon expiration of the time for bills to become law without signature
28 by the governor, as provided in Article III, Section 18 of the Constitution of Louisiana. If
29 vetoed, by the governor and subsequently approved by the legislature, this Act shall become
30 effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Downs

HB No. 513

Authorizes the exchange of properties between the La. Tech University and the North American Islamic Trust in Lincoln Parish. Authorizes the expenditure of capitol outlay funds appropriated to La. Tech University to apply to the difference in the appraised value of the property. Provides for the reservation of mineral rights.

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