

ACT No. 97

Regular Session, 2014

HOUSE BILL NO. 918

BY REPRESENTATIVE BARROW

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AN ACT

To enact Chapter 13-M of Title 33 of the Louisiana Revised Statutes of 1950, to be comprised of R.S. 33:4720.201, relative to redevelopment authorities; to provide relative to the powers and duties of the authorities; to authorize the authorities to create public benefit corporations; to provide relative to the powers and duties of the corporations; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. Chapter 13-M of Title 33 of the Louisiana Revised Statutes of 1950, comprised of R.S. 33:4720.201, is hereby enacted to read as follows:

CHAPTER 13-M. REDEVELOPMENT AUTHORITIES;

PUBLIC BENEFIT CORPORATIONS

§4720.201. Redevelopment authorities; public benefit corporations

A. Notwithstanding any other provision of law to the contrary, any redevelopment authority, created as a special district and political subdivision of the state as defined in the Constitution of Louisiana, may create one or more public benefit corporations. Any such public benefit corporation shall be created by a duly adopted resolution of the governing board of the respective redevelopment authority.

B. Notwithstanding any provision of R.S. 12:202.1 to the contrary, any public benefit corporation created pursuant to the provisions of this Chapter shall be created for the purpose of redeveloping, owning, planning, renovating, reconstructing, constructing, leasing, subleasing, managing, operating, and improving property and facilities within the jurisdiction of the respective redevelopment authority.

1 C.(1) The respective redevelopment authority shall be the sole shareholder
2 of each public benefit corporation that it creates pursuant to the provisions of this
3 Chapter. The resolution authorizing the creation of any public benefit corporation
4 shall prescribe the purposes for which any such public benefit corporation is formed
5 and the governing board for the respective redevelopment authority shall also serve
6 as the board of directors for each public benefit corporation that it creates pursuant
7 to the provisions of this Chapter.

8 (2) Unless otherwise specified in the resolution authorizing the creation of
9 a public benefit corporation, and in addition to the powers granted to it by Chapter
10 2 of Title 12 of the Louisiana Revised Statutes of 1950, each such public benefit
11 corporation shall have all the power, authority, privileges, immunities, tax
12 exemptions, and other exemptions granted by law to the redevelopment authority that
13 created the public benefit corporation. Each public benefit corporation shall conduct
14 all of its activities in accordance with the provisions of the law governing the
15 respective redevelopment authority that created such public benefit corporation.

16 (3) Each public benefit corporation shall be a distinct and separate juridical
17 entity, and the rights, interests, and liabilities of each such public benefit corporation
18 shall not under any circumstances be considered those of the redevelopment
19 authority that created the public benefit corporation.

20 (4) If the board of directors of any public benefit corporation created
21 pursuant to the provisions of this Chapter determines that the purposes for which the
22 public benefit corporation was created have been substantially completed, the board
23 of directors shall dissolve the public benefit corporation in accordance with the
24 provisions of Chapter 2 of Title 12 of the Louisiana Revised Statutes of 1950. Upon
25 dissolution of a public benefit corporation, all of its funds, property, both movable
26 and immovable, and both corporeal or incorporeal, assets, interests, rights, and all
27 other property whatsoever, shall become owned by and shall inure to the benefit of
28 the redevelopment authority that created such public benefit corporation.

1 D. No public benefit corporation created pursuant to the provisions of this
2 Chapter shall be a political subdivision of the state as defined in the Constitution of
3 Louisiana but shall be a nonprofit corporation organized and governed by the
4 applicable provisions of Chapter 2 of Title 12 of the Louisiana Revised Statutes of
5 1950, and shall additionally have all of the powers defined in R.S. 41:1215(B) and
6 R.S. 12:202.1(D). Each public benefit corporation created pursuant to the provisions
7 of this Chapter shall be an instrumentality of the redevelopment authority that
8 created such public benefit corporation.

9 E.(1) Except as otherwise provided in this Subsection, each public benefit
10 corporation created pursuant to the provisions of this Chapter shall be subject to the
11 Public Records Law (Chapter 1 of Title 44 of the Louisiana Revised Statutes of
12 1950), the Open Meetings Law (R.S. 42:11 et seq.), and the Code of Governmental
13 Ethics (Chapter 15 of Title 42 of the Louisiana Revised Statutes of 1950).

14 (2) Notwithstanding the provisions of R.S. 42:14, until thirty days prior to
15 the date the board of directors of a public benefit corporation is scheduled to
16 consummate a final sale or lease of any immovable property owned by such public
17 benefit corporation, the board of directors may meet in executive session to discuss
18 negotiations between the public benefit corporation and any prospective seller,
19 purchaser, lessor, or lessee of that property.

20 (3) The provisions of R.S. 44:31 through 35 shall not apply to any records
21 related to the negotiations of or to the terms of such a sale or lease until thirty days
22 prior to the date the board of directors of the public benefit corporation is scheduled
23 to consummate a final sale or lease. The board of directors shall give written public
24 notice of its intention to consummate a final sale or lease at least thirty days prior to
25 the date on which the board of directors intends to take such action. This notice shall
26 comply with the procedural provisions of R.S. 42:19.

27 F. Nothing in this Chapter shall be construed as a restriction or a limitation
28 upon any powers which any redevelopment authority might otherwise have pursuant

1 to any applicable state or local law. The provisions of this Section shall be regarded
2 as supplemental and additional to other powers conferred by other applicable laws.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____