

Regular Session, 2010

SENATE BILL NO. 611

BY SENATOR DORSEY

SPECIAL DISTRICTS. Provides relative to the River Park Development District (gov sig)

1 AN ACT

2 To enact R.S. 33:9038.64, relative to cooperative and economic development in East Baton

3 Rouge Parish; to create the River Park Development District, a political subdivision

4 of the state of Louisiana; to provide for the boundaries of the district; to provide for

5 the governance of the district; to provide for the authority, powers, duties, and

6 function of the governing body; to provide for the levy and collection of taxes and

7 special assessments within the district; to provide for the authority to create

8 subdistricts within the district; to authorize the district to issue and sell bonds; to

9 authorize the district to engage in tax increment financing; to provide for the duration

10 of the district; and to provide for related matters.

11 Notice of intention to introduce this Act has been published.

12 Be it enacted by the Legislature of Louisiana:

13 Section 1. R.S. 33:9038.64 is hereby enacted to read as follows:

14 **§9038.64. River Park Development District**

15 **A. Creation. There is hereby created in the city of Baton Rouge, parish**

16 **of East Baton Rouge, hereinafter referred to as the "city-parish", the River**

17 **Park Development District, a body politic and corporate of the state, referred**

1 to in this Section as the "district". The district shall be a political subdivision
2 of the state and the district is hereby granted all of the rights, powers, privileges
3 and immunities accorded by law and the Constitution of Louisiana to political
4 subdivisions of the state, subject to the limitations provided in this Section.

5 B. Boundaries. The district shall be comprised of the following described
6 parcels or tracts of land located in the city-parish, referred to in this Section as
7 the "property":

8 That certain tract or parcel of land containing 59.666 acres and
9 comprised of four (4) contiguous tracts of land situated in Sections 40, 42 and
10 44, Township 7 South, Range 1 West, Greensburg District of Louisiana, Parish
11 of East Baton Rouge, State of Louisiana, fronting on the Mississippi River,
12 being more particularly described as follows:

13 TRACT I: That certain tract or parcel of land and all the rights, ways,
14 privileges, servitudes, advantages and appurtenances hereto belonging or in
15 anywise appertaining, including all accretion, alluvion, batture and sandbars,
16 resulting from reliction or dereliction, the opening of new channels or the
17 changes of water courses of the Mississippi River, situated in Section 42 and 44,
18 Township 7 South, Range 1 West, Greensburg District of Louisiana, Parish of
19 East Baton Rouge, State of Louisiana, fronting on the Mississippi River, being
20 more particularly described as follows:

21 Commencing at the intersection of the common boundary between
22 Sections 42 and 44, T7S-R1W, East Baton Rouge Parish, and the western
23 boundary of the Illinois Central Right of Way; thence proceed North 6° 45' 0"
24 East a distance of 251.25' to the POINT OF BEGINNING; thence proceed
25 South 87/ 50' 0" West a distance of 742.50 feet to the mean low water line of the
26 Mississippi River; thence proceed North 01/ 18' 11" West along the mean low
27 water line of the Mississippi River to the Northern boundary of the property;
28 thence proceed North 87/ 50' 0" East a distance of 812.87 feet to a point and
29 corner; thence proceed South 6/ 45'0" West a distance of 502.25 feet to the

1 **POINT OF BEGINNING. All as more particularly shown on a survey entitled**
2 **"Map Showing an As-Built Survey of Tract B-1, an 8.9 ± Acre Tract, & a 9.290**
3 **Acre Tract Located in Section 42 & 44 T-7-S R-1-W Greensburg Land District**
4 **East Baton Rouge Parish Louisiana for Louisiana Casino Cruises, Inc."** dated
5 **April 11, 2001 and made by Chenevert Songy Rodi Soderberg, Inc.**

6 **TRACT II: Tract B-1, Hunnington Heights, containing 5.176 acres,**
7 **located in Section 42, Township 7 South, Range 1 West, GLD, East Baton Rouge**
8 **Parish, Louisiana, more particularly described and having such measurements**
9 **as dimensions and being subject to such servitudes as are shown on the map**
10 **entitled "Map Showing Resubdivision of Tract 'A' & Tract 'B' into Tract 'A-1'**
11 **& Tract 'B-1', Hunnington Heights, located in Section 42, Township 7 South,**
12 **Range 1 West, GLD, East Baton Rouge Parish, Louisiana"**, prepared by Tatum
13 **Engineering Consultants, dated September 15, 1998.**

14 **TRACT III: That certain lot or parcel of ground together with all**
15 **building and improvements located thereon, and all of the rights, ways,**
16 **privileges, servitudes, prescriptions, appurtenances and advantages thereunto**
17 **belonging, or in anywise appertaining, containing 36.3 acres more or less,**
18 **located in Sections 40 and 42 Township 7-S, Range 1-W Greensburg Land**
19 **District, East Baton Rouge Parish, Louisiana and being more particularly**
20 **described as follows: Commence at the intersection of the Section 40 and 42**
21 **section line and the western boundary of the Illinois Central Rail Road Right**
22 **of Way; thence proceed N06/45'00"E a distance of 543.9' to a point and corner;**
23 **thence proceed N07/33'30"W a distance of 595.90' to a point and corner; thence**
24 **proceed S88/00'00"W a distance of 938.80' to the low water line of the**
25 **Mississippi River to a point and corner; thence meander the low water line of**
26 **the Mississippi River southerly to a point which is S00/52'52"W a distance of**
27 **approximately 1846.40' for a point and corner; thence proceed N87/50'01"E a**
28 **distance of 177.77' to a point and corner; thence proceed N02/10'00"W a**
29 **distance of 370.00' to a point and corner; thence proceed S82/12'42"E a distance**

1 of 768.77' to a point and corner; thence proceed N06/45'00"E a distance of
2 479.16' to the point of beginning. All as more particularly shown on a Map
3 Showing Resubdivision of Tract "A-1 into Tracts "A-1-A" and A-1-B" Located
4 in Section 40 and 42, T-7-S, R-1-W, Greensburg Land District, East Baton
5 Rouge Parish Louisiana for River Park Development, LLC and River Yaun,
6 LLC, dated January 3, 2008, made by Pyburn & Odom MCA, Karam J.
7 Thomas, P.L.S.

8 C. Purpose. The district is created to provide for cooperative economic
9 and community development among the district, the city-parish, the state and
10 the owners of property in the district, in order to assist in the redevelopment of,
11 and dramatic improvement to, the property within the area of the district.

12 D. Governance. (1) In order to provide for the orderly development of
13 the district and effectuation of the purposes of the district, the district shall be
14 administered and governed by a board of commissioners, referred to in this
15 Section as the "board", comprised as follows:

16 (a) The mayor-president of the city-parish shall appoint two persons,
17 subject to the concurrence of a majority of the city-parish council then present
18 and then voting.

19 (b) The member of the Louisiana House of Representatives whose
20 district encompasses all or the greater portion of the area of the district shall
21 appoint one person.

22 (c) The member of the Louisiana Senate whose district encompasses all
23 or the greater portion of the area of the district shall appoint one person.

24 (d) The Executive Director of the Downtown Development District or his
25 designee.

26 (2) Each member appointed to the board shall be a citizen of the United
27 States. At all times, at least one member of the board shall own property within
28 the district or be the designee of a private entity that owns property within the
29 district.

1 **(3)(a) Members of the board shall serve terms of five years after the**
2 **initial terms as provided in Subparagraph (b) of this Paragraph.**

3 **(b) One member, as designated by the mayor-president, shall serve a**
4 **term that shall expire on December 31, 2011. One member, as designated by the**
5 **mayor-president, shall serve a term that shall expire on December 31, 2012.**
6 **One member, as designated by the mayor-president, shall serve a term that**
7 **shall expire on December 31, 2013. One member, as designated by the mayor-**
8 **president, shall serve a term that shall expire on December 31, 2014. One**
9 **member, as designated by the mayor-president, shall serve a term that shall**
10 **expire on December 31, 2015.**

11 **(4) Upon expiration of the term of any member of the board, such**
12 **member shall continue to serve until reappointed or a successor is duly**
13 **appointed. Any vacancy in the membership of the board, occurring either by**
14 **reason of death, resignation, or otherwise, shall be filled in the manner of the**
15 **original appointment. If such appointment to fill a vacancy does not take place**
16 **within sixty days, the board shall appoint an interim successor to serve until the**
17 **position is filled by the appointing entity.**

18 **(5) Any member of the board may be removed by a three-fourths vote**
19 **of the remaining membership of the board for cause, which cause may include**
20 **failure to attend at least one-half of the meetings of the board in a calendar**
21 **year.**

22 **(6) The members of the board shall serve without salary or per diem.**
23 **The board may reimburse any member for reasonable, actual and necessary**
24 **expenses incurred in the performance of his duties pursuant to this Section.**

25 **(7) The board shall elect from its members a president, a vice president,**
26 **a secretary, and a treasurer, whose duties shall be those common to such offices.**
27 **At the option of the board, the offices of secretary and treasurer may be held by**
28 **one person.**

29 **(8) The board shall meet in regular session once each month and shall**

1 also meet in special session as often as the president of the board convenes the
2 board or upon the written request of three members. A majority of the
3 members of the board of commissioners shall constitute a quorum for the
4 transaction of business. All such meetings shall be public meetings subject to
5 the provisions of R.S. 42:4.1 et seq. The board shall keep minutes of all
6 meetings and shall make them available for inspection through the board's
7 secretary or secretary-treasurer, who shall also maintain the minute books and
8 archives of the district. The monies, funds, and accounts of the district shall be
9 in the official custody of the board.

10 (9) The domicile of the board shall be established by the board at a
11 location within the district. The official journal of the district shall be the
12 official journal of the city-parish.

13 E. Rights and powers. The district, acting by and through its board, shall
14 have and exercise all powers of a political subdivision necessary or convenient
15 for the carrying out of its objects and purposes, including but not limited to the
16 following:

17 (1) To sue and to be sued.

18 (2) To adopt, use, and alter at will a corporate seal.

19 (3) To acquire by gift, grant, purchase, or otherwise all property,
20 including rights of way; to hold and use any franchise or property, real,
21 personal, or mixed, tangible or intangible, or any interest therein, necessary or
22 desirable for carrying out the objects and purposes of the district, including but
23 not limited to the establishment, maintenance, and operation of industrial
24 parks, ports, harbors, and terminals.

25 (4) To enter into contracts for the purchase, acquisition, construction,
26 and improvement of works and facilities necessary in connection with the
27 purposes of the district.

28 (5) In its own name and on its own behalf to incur debt and to issue
29 revenue bonds, special assessment bonds, certificates, notes, and other evidences

1 of indebtedness and to levy and cause to be collected certain taxes as provided
2 in this Section and as may be provided by general law.

3 (6) To regulate the imposition of fees and rentals charged by the district
4 for its facilities and services rendered by it.

5 (7) To borrow money and pledge all or part of its revenues, leases, rents,
6 or other advantages as security for such loans.

7 (8) To appoint officers, agents, and employees, prescribe their duties, and
8 fix their compensation.

9 (9) To exercise any and all of the powers granted to an economic
10 development district as if the district were an economic development district
11 established pursuant to Part II of Chapter 27 of Title 33 of the Louisiana
12 Revised Statutes of 1950, including but not limited to the powers of tax
13 increment financing pursuant to R.S. 33:9038.33 and 33:9038.34 and the power
14 to levy taxes within the district pursuant to R.S. 33:9038.39, provided that any
15 such powers exercised by the district shall be subject to the provisions of Part
16 II of Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950.

17 (10) To exercise any and all of the powers granted to a community
18 development district as if the district were a community development district
19 established pursuant to Chapter 27-B of Title 33 of the Louisiana Revised
20 Statutes of 1950, including but not limited to the power to levy special
21 assessments on property within the district pursuant to R.S. 33:9039.29,
22 provided that any such powers exercised by the district shall be subject to the
23 provisions of Chapter 27-B of Title 33 of the Louisiana Revised Statutes of 1950.

24 F. Levy of Taxes. (1) It is expressly provided that any taxes levied by
25 the district, or any subdistrict created by the district, may exceed the limitation
26 set forth by Article VI, Section 29(A) of the Constitution of Louisiana and shall
27 be imposed, collected and enforced subject to the terms of the resolution
28 imposing the tax and the provisions of Chapter 2 of Subtitle II of Chapter 47 of
29 the Louisiana Revised Statutes of 1950.

1 **(2) Any taxes or assessments of any type to be levied by the district, or**
2 **any subdistrict created by the district, shall be levied only after the board has**
3 **adopted an appropriate resolution giving notice of its intention to levy such**
4 **taxes or assessments, which resolution shall include a general description of the**
5 **taxes or assessments to be levied, and notice of this intention shall be published**
6 **once a week for two weeks in the official journal of the district, the first**
7 **publication to appear at least fourteen days before the public meeting of the**
8 **board at which the board will meet in open and public session to hear any**
9 **objections to the proposed taxes or assessments. The notice of intent so**
10 **published shall state the date, time, and place of the public hearing. Such taxes**
11 **or assessments may be levied only after the board has called a special election**
12 **submitting the proposition for the levy of such taxes or assessments to the**
13 **qualified electors of the district or subdistrict, as applicable, and the proposition**
14 **has received the favorable vote of a majority of the electors voting in the**
15 **election; however, in the event there are no qualified electors in the district or**
16 **subdistrict, as applicable, as certified by the registrar of voters, no such election**
17 **shall be required. The powers and rights conferred by this Section shall be in**
18 **addition to the powers and rights conferred by any other general or special law.**
19 **This Section does and shall be construed to provide a complete and additional**
20 **method for the levy of any taxes or assessments. No election, proceeding, notice,**
21 **or approval shall be required for the levy of such taxes or assessments except**
22 **as provided herein.**

23 **(3) In the event that a tax under this Section is proposed for the district**
24 **or for a subdistrict where there are no qualified electors, such tax shall not**
25 **become effective unless and until it is approved by the city-parish council.**

26 **G. Creation of Subdistricts. The district may create subdistricts as**
27 **provided in this Section. The district shall publish notice of its intent to create**
28 **a subdistrict in the official journal of the district. At least ten days after**
29 **publication of such notice in the official journal of the district, the board shall**

1 conduct a public hearing on the question of creating such subdistrict.
2 Thereafter, the board may designate one or more areas within the boundaries
3 of the district as a subdistrict of the district. Each subdistrict shall constitute
4 a political subdivision of the state and shall be governed by the board. Each
5 subdistrict shall have the same powers as the district and shall be given a name
6 and designated as "River Park Development District Subdistrict No." or such
7 other suitable name as the board may designate.

8 H. Bonds of the District. (1) The district, or any subdistrict created by
9 the district, is hereby authorized and empowered to issue and sell from time to
10 time bonds, notes, renewal notes, refunding bonds, interim certificates,
11 certificates of indebtedness, certificates of participation, debentures, warrants,
12 commercial paper, or other obligations or evidences of indebtedness to provide
13 funds for and to fulfill and achieve its public purpose or corporate purposes, as
14 set forth in this Section, including but not limited to the payment of all or a
15 portion of the costs of a project, to provide amounts necessary for any corporate
16 purposes, including necessary and incidental expenses in connection with the
17 issuance of the obligations, the payment of principal and interest on the
18 obligations of the district, the establishment of reserves to secure such
19 obligations, and all other purposes and expenditures of the district incident to
20 and necessary or convenient to carry out its public functions or corporate
21 purposes, and any credit enhancement for said obligations.

22 (2) Except as may otherwise be provided by the board, all obligations
23 issued by the district, or any subdistrict created by the district, shall be
24 negotiable instruments and payable solely from the revenues of the district or
25 subdistrict, as applicable, as determined by the board, or from any other
26 sources whatsoever, that may be available to the district or subdistrict, as
27 applicable, but shall not be secured by the full faith and credit of the state or the
28 city-parish.

29 (3) Obligations shall be authorized, issued, and sold by a resolution or

1 resolutions of the board. Such bonds or obligations may be of such series, bear
2 such date or dates, mature at such time or times, bear interest at such rate or
3 rates, including variable, adjustable, or zero interest rates, be payable at such
4 time or times, be in such denominations, be sold at such price or prices, at
5 public or private negotiated sale, after advertisement as is provided for in R.S.
6 39:1426, be in such form, carry such registration and exchangeability privileges,
7 be payable at such place or places, be subject to such terms of redemption, and
8 be entitled to such priorities on the income, revenue, and receipts of, or
9 available to, the district or subdistrict, as applicable, as may be provided by the
10 board in the resolution or resolutions providing for the issuance and sale of the
11 bonds or obligations of the district.

12 (4) The obligations of the district, or any subdistrict created by the
13 district, shall be signed by such officers of the board by either manual or
14 facsimile signatures as shall be determined by resolution or resolutions of the
15 board, and shall have impressed or imprinted thereon the seal of the district, or
16 a facsimile thereof.

17 (5) Any obligations of the district, or any subdistrict created by the
18 district, may be validly issued, sold, and delivered, notwithstanding that one or
19 more of the officers of the board signing such obligations, or whose facsimile
20 signature or signatures may be on the obligations, shall have ceased to be such
21 officer of the board at the time such obligations shall actually have been
22 delivered.

23 (6) Obligations of the district, or any subdistrict created by the district,
24 may be sold in such manner and from time to time as may be determined by the
25 district to be most beneficial, subject to approval of the State Bond Commission,
26 and the district may pay all expenses, premiums, fees, or commissions, which
27 it may deem necessary or advantageous in connection with the issuance and sale
28 thereof.

29 (7) The board may authorize the establishment of a fund or funds for the

1 creation of a debt service reserve, a renewal and replacement reserve, or such
2 other funds or reserves as the board may approve with respect to the financing
3 and operation of any project funded with the proceeds of such bonds and as
4 may be authorized by any bond resolution, trust agreement, indenture of trust
5 or similar instrument or agreement pursuant to the provisions of which the
6 issuance of bonds or other obligations of the district or subdistrict may be
7 authorized.

8 (8) Any cost, obligation, or expense incurred for any of the purposes or
9 powers of the district specified in this Section shall be a part of the project costs
10 and may be paid or reimbursed as such out of the proceeds of bonds or other
11 obligations issued by the district or subdistrict.

12 (9) For a period of thirty days from the date of publication of the
13 resolution authorizing the issuance of bonds hereunder, any persons in interest
14 shall have the right to contest the legality of the resolution and the legality of the
15 bond issue for any cause, after which time no one shall have any cause or right
16 of action to contest the legality of said resolution or of the bonds authorized
17 thereby for any cause whatsoever. If no suit, action, or proceeding is begun
18 contesting the validity of the bond issue within the thirty days herein
19 prescribed, the authority to issue the bonds and to provide for the payment
20 thereof, and the legality thereof and all of the provisions of the resolution
21 authorizing the issuance of the bonds shall be conclusively presumed, and no
22 court shall have authority to inquire into such matters.

23 (10) Neither the members of the board nor any person executing the
24 bonds shall be personally liable for the bonds or be subject to any personal
25 liability by reason of the issuance thereof. No earnings or assets of the district,
26 or any subdistrict created by the district, shall accrue to the benefit of any
27 private persons. However, the limitation of liability provided for in this
28 Paragraph shall not apply to any gross negligence or criminal negligence on the
29 part of any member of the board or person executing the bonds.

1 **(11) All obligations authorized to be issued by the district, or any**
2 **subdistrict created by the district, pursuant to the provisions of this Section,**
3 **together with interest thereof, income therefrom, and gain upon the sale thereof**
4 **shall be exempt from all state and local taxes.**

5 **(12) The state and all public officers, any parish, municipality, or other**
6 **subdivision or instrumentality of the state, any political subdivision, any bank,**
7 **banker, trust company, savings bank and institution, building and loan**
8 **association, savings and loan association, investment company or any person**
9 **carrying on a banking or investment business, any insurance company or**
10 **business, insurance association, and any person carrying on an insurance**
11 **business, and any executor, administrator, curator, trustee, and other fiduciary,**
12 **and any retirement system or pension fund may legally invest any sinking funds**
13 **monies, or other funds belonging to them or within their control in any bonds**
14 **or other obligations issued by the district, or any subdistrict created by the**
15 **district, pursuant to the provisions of this Section, and such bonds or other**
16 **obligations shall be authorized security for all public deposits. It is the purpose**
17 **of this Section to authorize such persons, firms, corporations, associations,**
18 **political subdivisions and officers, or other entities, public or private, to use any**
19 **funds owned or controlled by them, including but not limited to sinking,**
20 **insurance, investment, retirement, compensation, pension and trust funds, and**
21 **funds held on deposit, for the purchase of any such bonds or other obligations**
22 **of the district or subdistrict, and that any such bonds shall be authorized**
23 **security for all public deposits. However, nothing contained in this Section with**
24 **regard to legal investments or security for public deposits shall be construed as**
25 **relieving any such person, firm, corporation, or other entity from any duty of**
26 **exercising reasonable care in selecting securities.**

27 **I. Term. The district shall dissolve and cease to exist upon the later to**
28 **occur of either one year after the date on which all loans, bonds, notes, and**
29 **other evidences of indebtedness of the district, including refunding bonds, are**

1 paid in full as to both principal and interest, or fifty years from the effective
 2 date of this Section.

3 J. Liberal Construction. This Section, being necessary for the welfare
 4 of the state, the city-parish and its residents, shall be liberally construed to
 5 effect the purposes thereof.

6 K. Severability. The provisions of this Section are severable. It is
 7 intended that if any provision of this Section should be adjudged invalid or
 8 unenforceable, then such provision shall be ineffective to the extent of such
 9 invalidity or unenforceability without invalidating the remaining provisions of
 10 this Section.

11 Section 2. This Act shall become effective upon signature by the governor or, if not
 12 signed by the governor, upon expiration of the time for bills to become law without signature
 13 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
 14 vetoed by the governor and subsequently approved by the legislature, this Act shall become
 15 effective on the day following such approval.

The original instrument was prepared by Martha Hess. The following digest,
 which does not constitute a part of the legislative instrument, was prepared
 by Ann S. Brown.

DIGEST

Dorsey (SB 611)

Proposed law creates the River Park Development District in the city of Baton Rouge as a political subdivision of the state. Provides for the boundaries of the district.

Provides that the purpose of the district is to provide for cooperative economic and community development among the district, the city-parish, the state, and the owners of the property in the district, in order to assist in the redevelopment of the property within the district.

Provides that the district shall be governed by a board of commissioners appointed as follows:

- a. Two members shall be appointed by the mayor-president.
- b. One member shall be appointed by the state Representative whose district encompasses all or the greater portion of the area of the district.
- c. One member shall be appointed by the state Senator whose district encompasses all or the greater portion of the area of the district.
- d. The Executive Director of the Downtown Development District or his designee shall serve.

Provides for five-year terms after the initial staggered terms. Provides with respect to

officers and meetings of the board.

Provides that the domicile of the board shall be established by the board at a location within the district. Provides the general rights and powers of the district and its board of commissioners shall include the following:

- (1) To sue and to be sued.
- (2) To adopt and use a corporate seal.
- (3) To acquire by gift, grant, purchase, or otherwise all property, including rights of way; to hold and use any franchise or property, real, personal, or mixed, tangible or intangible, or any interest therein, necessary or desirable for carrying out the objects and purposes of the district, including but not limited to the establishment, maintenance, and operation of industrial parks, ports, harbors, and terminals.
- (4) To enter into contracts for the purchase, acquisition, construction, and improvement of works and facilities.
- (5) To incur debt and to issue revenue bonds, special assessment bonds, certificates, notes, and other evidences of indebtedness and to levy and cause to be collected certain taxes.
- (6) To regulate the imposition of fees and rentals charged by the district for its facilities and services rendered by it.
- (7) To borrow money and pledge all or part of its revenues, leases, rents, or other advantages as security for such loans.
- (8) To appoint officers, agents, and employees, prescribe their duties, and fix their compensation.
- (9) To exercise any and all of the powers granted to an economic development district, including but not limited to the powers of tax increment financing, and the power to levy taxes within the district.
- (10) To exercise any and all of the powers granted to a community development district, including but not limited to the power to levy special assessments on property within the district.

Provides that the district may exceed the limit for sales taxes set forth in Article VI, Section 29(A) of the Constitution. Provides that taxes and assessments to be levied by the district shall be levied only after the board has adopted a resolution and giving notice at least fourteen days prior to the public meeting of the board to hear any objections to the proposed taxes or assessments. Provides that such taxes or assessments may be levied only after approval of the electors voting at a special election; however, if there are no qualified electors in the district, no election shall be required, but the tax shall not become effective unless and until approved by the city-parish council.

Provides that the district may create subdistricts.

Provides that the district may issue bonds, notes, certificates of indebtedness and other obligations or evidences of indebtedness. Provides that obligations shall be authorized, issued, and sold by a resolution of the board in such manner and from time to time as determined by the district, subject to approval of the State Bond Commission.

Provides that for 30 days after the date of publication of the resolution authorizing the bonds, any person in interest may contest the legality of such. After 30 days, no one shall have any

right to contest the legality of the resolution.

Provides that the district will dissolve upon the later of one year after the date on which all loans, bonds, notes, and other evidences of indebtedness of the district are paid in full or 50 years from the effective date of proposed law.

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

(Adds R.S. 33:9038.64)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Local and Municipal Affairs to the original bill.

1. Removes authority of district to expropriate property, to issue general obligation bonds and to require and issue licenses.
2. Adds requirement of approval by the city-parish council of a tax or assessment when there are no qualified electors in the district or subdistrict for an election on the matter.

Senate Floor Amendments to engrossed bill.

1. Changes the boundaries of the district by reducing it from four tracts to three tracks.
2. Makes changes relative to the appointing authorities for commissioners to the board by:
 - a) Reducing the mayor-president appointment from five to two members.
 - b) Adding an appointment of one member by the state Representative and one member by the state Senator whose district encompasses all or the greater portion of the area of the district.
 - c) Adds the Executive Director of the Downtown Development District or his designee.