HLS 15RS-612 **ORIGINAL** 

2015 Regular Session

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HOUSE BILL NO. 413

BY REPRESENTATIVE GAROFALO

LEVEES: Provides for the boundary of the Orleans Levee District

AN ACT 2 To amend and reenact R.S. 38:291(K)(1), relative to the Southeast Louisiana Flood 3 Protection Authority-East; to provide for the boundary of the Orleans Levee District; 4 to provide for an effective date; and to provide for related matters. 5 Notice of intention to introduce this Act has been published 6 as provided by Article III, Section 13 of the Constitution of 7 Louisiana. 8 Be it enacted by the Legislature of Louisiana: 9 Section 1. R.S. 38:291(K)(1) is hereby amended and reenacted to read as follows: 10 §291. Naming; limits of districts; composition of boards 11 12 K. Orleans Levee District. (1) The Orleans Levee District as it exists on the 13 date that it complies with R.S. 38:330.8(B)(4) is reorganized as provided by this 14 Paragraph and as provided by Paragraph (X)(1) of this Section. The portion of the 15 parish of Orleans on the east side of the Mississippi River and west of the eastern 16 boundary of the Greater New Orleans Hurricane and Storm Damage Risk Reduction 17 System from Lake Pontchartrain to the intersection of the Inner Harbor Navigation 18 Canal-Lake Borgne Surge Barrier and the boundary of the parishes of Orleans and 19 St. Bernard is formed into a political subdivision and public levee district, to be

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1 known as the Orleans Levee District. These lands and all property thereon situated, 2 not exempt from taxation, shall be subject to the provisions of this Chapter. 3 4 Section 2. Section 1 of this Act shall take effect and become operative if and when any and all bonds, notes, or other evidences of indebtedness issued before March 1, 2015, 5 6 by or on behalf of the Orleans Levee District or the Southeast Louisiana Flood Protection Authority-East and secured in part by the tax revenues generated from that portion of 7 8 Orleans Parish east of the boundary described in Section 1 of this Act from Lake 9 Pontchartrain to the boundary of the parishes of Orleans and St. Bernard, are fully paid and 10 discharged. In addition, on and after March 1, 2015, neither the Orleans Levee District nor 11 the Southeast Louisiana Flood Protection Authority-East shall issue any indebtedness 12 secured by the tax revenue generated from such described area. No provision of this Act 13 shall be construed to impair any contractual obligation, including the terms of any agreement 14 made with the holders of any outstanding bonded indebtedness of the Orleans Levee District 15 or the Southeast Louisiana Flood Protection Authority-East. 16 Section 3. Sections 2 and 3 of this Act shall become effective upon signature of this 17 Act by the governor or, if not signed by the governor, upon expiration of the time for bills to become law without signature by the governor, as provided by Article III, Section 18 of 18 19 the Constitution of Louisiana. If this Act is vetoed by the governor and subsequently 20 approved by the legislature, Sections 2 and 3 of this Act shall become effective on the day 21 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)]

HB 413 Original

2015 Regular Session

Garofalo

**Abstract:** Redefines the eastern boundary of the Orleans Levee District as the Greater New Orleans Hurricane and Storm Damage Risk Reduction System.

<u>Present law</u> provides for the boundary of the Orleans Levee District as the portion of Orleans Parish east of the Mississippi River.

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<u>Proposed law</u> redefines the eastern boundary of the Orleans Levee District as the Greater New Orleans Hurricane and Storm Damage Risk Reduction System.

<u>Proposed law</u> provides that the boundary change becomes effective upon the full payment of any and all bonds, notes, or other evidences of indebtedness issued before March 1, 2015, by or on behalf of the Orleans Levee District or the Southeast Louisiana Flood Protection Authority-East and secured in part by the tax revenues generated from that portion of Orleans Parish east of the new boundary in proposed law.

<u>Proposed law</u> prohibits the Orleans Levee District and the Southeast Louisiana Flood Protection Authority-East from issuing any indebtedness on and after March 1, 2015, secured by the tax revenue generated from the area east of the new boundary in <u>proposed law</u>.

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

(Amends R.S. 38:291(K)(1))