

SENATE BILL NO. 303

BY SENATOR LONG

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AN ACT

To enact R.S. 37:2804(K), relative to the powers and duties of the Louisiana Board of Chiropractic Examiners; to provide for the power to enter into certain transactions involving immovable property; to provide for the authority of the board to borrow funds; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 37:2804(K) is hereby enacted to read as follows:

§2804. Powers and duties of board

* * *

K. (1) The board is authorized to select, lease, build, purchase, maintain, own, expand, and sell immovable property and improvements thereon as it may deem necessary or appropriate to accomplish the provisions of this Part. Any buildings so owned or so acquired shall be used by the board to house the offices of the board and to conduct the affairs of the board. The board is hereby authorized to expend the funds of the board for the purchase of land and improvements thereon. The board is further authorized to sell the land and improvements thereon in accordance with law. Revenue derived from the sale shall be retained by the board and shall not be subject to reversion to the state general fund.

(2) The board may lease or sell portions of the land and improvements under such terms and conditions which are in accordance with law. All revenue derived from such leases or sales shall be retained by the board and shall not be subject to reversion to the state general fund.

1 (3) Prior to the sale authorized by this Subsection, the commissioner of
2 administration shall review the terms of the sale to ascertain that the sale
3 amount constitutes fair market value or greater for the property.

4 (4) The board shall have the authority to borrow funds with the
5 approval of the state bond commission and to expend funds of the board for the
6 acquisition of immovable property and improvements thereon.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____