

RESOLUTION IN SUPPORT OF  
HOUSE BILL 274  
RELATIVE TO THE INVESTMENT  
OF FUNDS FROM THE LINCOLN PARISH  
HOSPITAL PROCEEDS FUND

WHEREAS, The Lincoln Parish Police Jury entered into a Definitive Agreement regarding the sale of Lincoln General Hospital on July 9, 1996;

AND WHEREAS, said sale was approved by the voters through an election on September 21, 1996;

AND WHEREAS, the Agreement provides that the net proceeds derived by the Parish from the sale of the Hospital be placed in trust, with only those proceeds exclusive of the investment income being used for the purpose of repurchasing the Hospital under the conditions set forth in the Agreement;

AND WHEREAS, the interest income on those net proceeds placed in trust shall be subject to expenditure for any lawful purpose for which the Police Jury can expend funds;

AND WHEREAS, House Bill 274 has been introduced into the Louisiana Legislature that would allow funds to be invested in the same manner as post-employment benefits trusts pursuant to R.S. 33:5162;

AND WHEREAS, this action will allow these funds to be held with an investment horizon in perpetuity and potentially grow and maintain purchasing power along with providing a stable revenue stream for the Parish;

NOW, THEREFORE, BE IT RESOLVED that the Lincoln Parish Police Jury does hereby support House Bill 274.