



# State of Louisiana

Division of Administration  
Office of the Commissioner

**FOR IMMEDIATE RELEASE**

Contact: Meghan Parrish, 225-342-7000

## **Bond Commission to Consider Funding Hospital, Highway, Port and Community Projects across Louisiana**

**BATON ROUGE** – At Thursday’s Bond Commission meeting, the Division of Administration (DOA) will request the issuance of \$200 million in State Obligation Bonds to fund capital outlay projects.

The projects approved in the capital outlay budget during the Legislative session include:

- University Medical Center in New Orleans
- A new hospital and medical office building in St. Bernard Parish
- Highway upgrades for I-12 and I-49, as well as other highway improvements in East Baton Rouge, Livingston, Bossier, Caddo, Orleans and Plaquemines Parishes
- Campus renovations at Grambling State, Louisiana Tech, McNeese State, Southeastern, and Louisiana State Universities
- Port improvements at the Port of New Orleans, Terrebonne Port Commission, Jefferson Parish Port District and the Greater Ouachita Port Commission
- Water and sewage improvements in Vernon, Webster, Jackson, Washington, Jefferson and Calcasieu Parishes
- Planning and construction for a convention center complex in Caddo Parish
- A fire station and public service center in St. Mary Parish

If passed, 136 projects will be approved. [Click here for the proposed project list.](#)

Since 2008, the three major credit rating agencies have upgraded Louisiana's credit rating eight times. As a result, the state is able to borrow at lower interest rates.

If the issuance is not approved, another funding source would be necessary to keep projects on schedule.

DOA has been asked to review the potential for funding capital outlay projects by borrowing from funds assigned to DOTD, LED and other agencies in the Capital Outlay Escrow Fund. While some of those funds do have balances that could be borrowed for other projects, there is some risk involved in borrowing money that has been allocated specifically for economic development, coastal restoration or transportation. Intrafund borrowing has not previously been used for capital outlay projects, though it may be feasible in the future. More time is needed to evaluate all the potential risks and outcomes.

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