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State Treasurer John M. Schroder Announces \$105.3 Million in Bond Commission Approvals

BATON ROUGE, LA - The State Bond Commission approved \$105.3 million in funding for a variety of projects statewide at its January 22 meeting, according to State Treasurer John M. Schroder.

"The projects approved range from drinking water improvements to repairs to schools that are still damaged from the devastating flooding two years ago," said Treasurer Schroder.

Louisiana law requires the State Bond Commission to give approval before any public entity can borrow money or issue bonds. The state is not on the hook financially for the funding of these projects. Municipalities and other local units of government borrow the money from banks or investors and pay it back over time.

The Bond Commission approved applications for funding for the following:

Jefferson Parish: \$6.7 million for the Stonebridge Neighborhood Improvement and Beautification District to improve recreational and other facilities

Lafayette Parish: \$60 million for the Lafayette Airport Commission for facilities, machinery and equipment

Louisiana Community Development Authority (City of Baker School District Project): \$6 million to repair flood damaged schools including Baker High School.

Louisiana Community Development Authority (American Biocarbon CT LLC Project): \$30 million for the development and construction of a bio-refinery plant in Iberville Parish that will convert sugarcane waste into bio-carbon products

Vernon Parish: \$2.6 million in Taxable Water Revenue Bonds for drinking water system improvements and extensions

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