

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_:

**RESOLUTION**

A RESOLUTION AUTHORIZING THE STAFF OF THE STATE BOND COMMISSION TO PROCEED WITH DEVELOPING A PLAN OF FINANCING ASSOCIATED WITH THE ISSUANCE OF GRANT ANTICIPATION REVENUE VEHICLES; AUTHORIZING THE SOLICITATION OF OFFERS FOR BOND COUNSEL IN CONNECTION WITH THE ISSUANCE OF GRANT ANTICIPATION REVENUE VEHICLES; AUTHORIZING THE SOLICITATION OF OFFERS FOR UNDERWRITERS IN CONNECTION WITH THE ISSUANCE OF GRANT ANTICIPATION REVENUE VEHICLES; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

**WHEREAS**, the State Bond Commission (the “Commission”) of the State of Louisiana (the “State”) created and existing under the provisions of Article VII, Section 8 of the Louisiana Constitution of 1974, as amended (the “State Constitution”) and La. R.S. 39:1401, et seq., desires to address the long-term transportation needs of the State by the incurrence of debt for the purpose of financing any qualified federal-aid transportation project or State transportation project (the “Improvements”); and

**WHEREAS**, pursuant to La. R.S. 48:27 (the “Act”), the Commission is authorized to issue Grant Anticipation Revenue Vehicles payable from, among other things, federal transportation funds (the “GARVEE Bonds”); and

**WHEREAS**, Lamont Financial Services Corporation (“Lamont”) is the State’s financial advisor; and

**WHEREAS**, the Commission desires to authorize the staff of the State Bond Commission, in conjunction with Lamont, to proceed with the development of a plan of financing, including, but not limited to, solicitation for offers for bond counsel and underwriter, in connection with the issuance of GARVEE Bonds; and

**WHEREAS**, the Commission desires to authorize an evaluation team composed of the State Treasurer, the Secretary of the Department of Transportation and Development, the Commissioner of Administration, the Attorney General, the President of the Senate, the Speaker of the House or their designees (the “Evaluation Team”) to review, evaluate, and grade responses solicited from bond counsels and underwriters; and

**WHEREAS**, certain underwriters, or their parent companies, have recently issued policies that restrict or would otherwise infringe upon the rights of citizens of the State to lawfully keep and bear arms, including the right to purchase and sell arms; and

**WHEREAS**, certain underwriters, or their parent companies, have recently issued policies that require unlawful discrimination against citizens of the State on the basis of age; and

**WHEREAS**, discrimination by a financial institution, whether direct or indirect, against citizens who exercise their constitutional rights or any form of unlawful discrimination by a financial institution amounts to a failure of that financial institution to meet the credit needs of the Louisiana community; and

**WHEREAS**, the State has a strong and compelling interest in protecting the rights of the citizens of the State to lawfully keep and bear arms, as guaranteed by the Second Amendment of the Constitution of the United States of America and Article I, Section 11 of the Louisiana Constitution, to access credit without discrimination based on the exercise of those rights, and to be free from unlawful discrimination of all forms.

**NOW, THEREFORE, BE IT RESOLVED** by the State Bond Commission of the State of Louisiana, as follows:

**SECTION 1.** That the Commission does authorize the staff of the Commission, with the assistance of Lamont, to develop a plan of financing associated with the issuance of the GARVEE Bonds for the purpose of financing the Improvements.

**SECTION 2.** That the Commission does authorize the staff of the Commission, with the assistance of Lamont and the Attorney General, to issue solicitations for offers for bond counsel to provide necessary legal services in connection with the issuance of the GARVEE Bonds.

**SECTION 3.** That the Commission does authorize the staff of the Commission, with the assistance of Lamont, to issue solicitations for offers for underwriters in connection with the issuance of the GARVEE Bonds. Such solicitation shall clearly ~~request whether state that responses received from an~~ the underwriter, ~~who~~, either itself or through its parent company, has policies that (a) restrict or would otherwise infringe on the constitutionally protected rights of the citizens of the State to lawfully keep and bear arms, (b) discriminate against citizens based on the citizens' exercise of their constitutional rights, or (c) otherwise unlawfully discriminate against citizens of the State, ~~shall not be considered~~.

**SECTION 4.** That the Commission does authorize the Evaluation Team to review, evaluate, and grade responses solicited from bond counsels.

**SECTION 5.** That the Commission does authorize the Evaluation Team to review, evaluate, and grade responses solicited from underwriters. ~~However, the Evaluation Team shall not review, evaluate or grade any response received from an underwriter who, either itself or through its parent company, has policies that (a) restrict or would otherwise infringe on the constitutionally protected rights of the citizens of the State to lawfully keep and bear arms, (b)~~

~~discriminate against citizens based on the citizens' exercise of their constitutional rights, or (c) otherwise unlawfully discriminate against citizens of the State.~~

**SECTION 6.** That this resolution shall take effect immediately.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

NOT VOTING:

This Resolution was declared to be adopted on this \_\_ day of \_\_\_\_\_, 2018.

Certified to be a true copy.

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Director-Secretary