

R.S. 24:513

Powers and duties of legislative auditor; audit reports as public records; assistance and opinions of attorney general; frequency of audits; subpoena power

A.

(b) For the sole purpose of this Subsection, a quasi-public agency or body is defined as:

(i) An organization, either not-for-profit or for profit, created by the state of Louisiana or any political subdivision or agency thereof, any special district or authority, or unit of local government to perform a public purpose.

(ii) An organization, either not-for-profit or for profit, that is a component unit of a governmental reporting entity, as defined under generally accepted accounting principles.

(iii) An organization, either not-for-profit or for profit, created to perform a public purpose and having one or more of the following characteristics:

(aa) The governing body is elected by the general public.

(bb) A majority of the governing body is appointed by or authorized to be appointed by a governmental entity or individual governmental official as a part of his official duties.

(cc) The entity is the recipient of the proceeds of an ad valorem tax or general sales tax levied specifically for its operations.

(dd) The entity is able to directly issue debt, the interest on which is exempt from federal taxation.

(ee) The entity can be dissolved unilaterally by a governmental entity and its net assets assumed without compensation by that governmental entity.

(iv) Any not-for-profit organization that receives or expends any local or state assistance in any fiscal year. Assistance shall include grants, loans, transfers of property, awards, and direct appropriations of state or local public funds. Assistance shall not include guarantees, membership dues, vendor contracts for goods and services related to administrative support for a local or state assistance program, assistance to private or parochial schools, assistance to private colleges and universities, or benefits to individuals.

(v) Any organization, either not-for-profit or for profit, which is subject to the open meetings law and derives a portion of its income from payments received from any public agency or body.
