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Baton Rouge Business Report's *Daily Report*

BRAC endorses seven proposed amendments

September 20, 2006

The Baton Rouge Area Chamber of Commerce has endorsed seven of the 13 proposed amendments to the Louisiana state constitution that will go before voters on Sept. 30. Stephen Moret, president and CEO of BRAC, says the chamber strongly endorses proposed amendments 1, 3 and 10. BRAC also endorses proposed amendments 2, 4, 7 and 13 as well as the local plan of government proposal to establish term limits for board and commission service in East Baton Rouge Parish. "We're not going to take a position on everything," Moret says, "just the things that have an impact on economic development." Moret says the chamber will post information about its endorsements on its Web site brchamber.org.

Here's a breakdown of BRAC's endorsements: **Amendment 1:** Coastal Protection and Restoration Fund -- Dedicates eligible federal revenue from Outer Continental Shelf oil and gas activity to Coastal Protection and Restoration Fund. **Amendment 2:** Consolidation of Coastal Funds -- Discontinues a dormant coastal fund and transfers its potential 20% funds from possible sale of state tobacco settlement to the Coastal Protection and Restoration Fund. **Amendment 3:** Regional Flood Protection Authorities -- Allows creation of regional flood protection authorities in the Coastal Zone and eliminates levee boards of levee districts within regional authorities. **Amendment 4:** Hurricane Protection Liability -- Reduces amount of compensation from the government for property taken or damaged for hurricane protection projects to "fair market value" except those taken in declared emergencies. **Amendment 7:** Medical Trust Fund Investment -- Allows state treasurer to invest up to 35% of the Medical Trust Fund for the Elderly in stocks. Moret says this could provide \$10 million to \$15 million per year in additional earnings on an \$830 million state fund. **Amendment 10:** Higher Education Investments -- Allows private and public colleges to invest up to 35% of endowed public funds in stocks, which could provide LSU with \$1.6 million per year in additional earnings. **Amendment 13:** Judge's Qualifications -- Increases the number of years of practice required to qualify as a judicial office candidate and reduces the time of judgeship residency requirement.

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