



NEWS RELEASE

For Immediate Release

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LPFA moves forward with major bond projects

BATON ROUGE — The Louisiana Public Facilities Authority Board of Trustees has given formal approval to a \$100 million bond sale for the Lafayette General Medical Center to expand and renovate its facilities and to refinance previous bond sales.

The Lafayette General Medical Center expansion and renovation involves 387 beds, which will create a better healing environment for patients. The medical center project is expected to create 200 construction jobs and 160 new positions with an annual payroll of \$9 million.

The Board also elected businessman Peter Egan of Covington as its Secretary-Treasurer.

Other actions taken by the Board of Trustees at its June 15 meeting include:

- Granted preliminary approval for a \$150 million bond sale the Louisiana Department of Health and Hospitals will use to fund its Drinking Water Revolving Loan program. The program offers low-interest loans to communities for construction of eligible water system projects. The program provides a significant incentive for public water systems to upgrade treatment

facilities to meet regulations designed to protect public health. The proceeds of the bond sale will help the fund meet an increased demand for the program that it would not have been able to meet strictly with federal grants.

- Granted preliminary approval for a \$5.5 million bond sale for Pipeline Technology VI, L.L.C. to build a new pipeline in Geismar. The project will create 45 construction jobs, 1.5 permanent jobs and will help retain two positions.
- Increased the maximum amount of bonds to \$28.3 million that can be sold as the state's matching funds necessary to obtain grant awards from the Environmental Protection Agency for Louisiana's Drinking Water Revolving Loan Fund Program. The new limit, which represents an increase of \$10 million, would allow the state to access an additional \$50 million in federal matching grants over the next two years.

"The projects approved by the LPFA Board of Trustees will help provide financing for important programs that benefit the people of Louisiana," said Guy Campbell, III, Chairman of the LPFA Board of Trustees. "The LPFA is pleased to facilitate the financing that will make these projects possible."

The Louisiana Public Facilities Authority is a self-supporting public trust and public corporation that issues both taxable and tax-exempt bonds to finance public and private projects throughout the state. The LPFA finances industrial and economic development projects, provides low-cost funding for hospitals and hospital equipment, universities and other educational facilities, student loans and essential programs for state and local governmental units. The LPFA does not receive any funds from the state for its operations.

The LPFA scheduled its next meeting for July 6, 2010.

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