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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by J. W. Wiley.

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## DIGEST

### B. Gautreaux (SB 599)

Present law provides that certain federal revenues received by the state generated from Outer Continental Shelf oil and gas activity will be deposited into the Coastal Protection and Restoration Fund.

Proposed law provides that in each fiscal year at least \$200,000 but no more than 7% of the federal revenues received by the state generated from Outer Continental Shelf oil and gas activity may be used for administrative costs or fees.

Proposed law provides the following exceptions:

- (1) Any revenues received by the state pursuant to Section 1337(g) of Title 43 of the United States Code, also known as "8(g)" funds.
- (2) Any securitization or other monetizing of all or any portion of the federal revenues received by the state generated from Outer Continental Shelf oil and gas activity.
- (3) Any monies received by the state for reimbursement of costs in response to the Deepwater Horizon oil spill.

Effective August 15, 2010.

(Adds R.S. 49:214.5.4(E)(4))

### Summary of Amendments Adopted by Senate

#### Committee Amendments Proposed by Senate Committee on Natural Resources to the original bill.

1. Changes the amount of revenues that may be used for administrative costs or fees from 5% to 7%.
2. Changes "oil and gas" to "energy".
3. Exempts 8(g) monies.

Senate Floor Amendments to engrossed bill.

1. Provides a minimum amount of administrative costs or fees.
2. Changes "energy" to "oil and gas."
3. Deletes provision relative to "remaining percent" of revenues.
4. Provides certain exceptions.