

Regular Session, 2010

HOUSE BILL NO. 495

BY REPRESENTATIVE HARRISON

1 AN ACT

2 To enact R.S. 9:1103, relative to carbon sequestration; to provide for ownership of
3 compensation from certain carbon sequestration; to provide for exceptions; and to
4 provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 9:1103 is hereby enacted to read as follows:

7 §1103. Carbon sequestration on surface or water bottom

8 Any monetary compensation derived from the sequestration of carbon on the
9 surface of land or water bottoms through biological processes, including but not
10 limited to the growth of plants or animals or other natural or induced processes, is
11 the property of the owner of the land or water bottom upon which such sequestration
12 occurs, unless (a) contractually assigned to another party; or (b) the sequestration,
13 uptake, or prevention of emission of greenhouse gases is directly related to the
14 avoided conversion or avoided loss attributable to a project carried out or sponsored
15 by the Coastal Protection and Restoration Authority including use of public
16 resources as provided in R.S. 49:214.5.4. In such instance, the monetary
17 compensation is the property of the state.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____