

SENATE BILL NO. 599

BY SENATOR B. GAUTREAUX

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AN ACT

To enact R.S. 49:214.5.4(E)(4), relative to the Coastal Protection and Restoration Fund; to provide relative to funding and resource allocation; to provide that no more than seven percent of certain federal revenues generated from Outer Continental Shelf energy activity may be used for administrative costs or fees; to provide certain exceptions; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 49:214.5.4(E)(4) is hereby enacted to read as follows:

§214.5.4. Funding and resource allocation

* * *

E. * * *

(4) In each fiscal year, at least two hundred thousand dollars but no more than seven percent 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. The provisions of this Paragraph shall not apply to the following:

(a) 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.

(b) 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.

