

Prior law provided 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.

New 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.

New 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))