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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Sharon F. Lyles.

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SB 182 Original

DIGEST  
2016 Regular Session

Ward

Proposed constitutional amendment proposes to require the treasurer to deposit and credit to the Transportation Trust Fund mineral revenue in excess of \$650 million and less than \$950 million after allocation to the Bond Security and Redemption Fund as provided in Article VII, Section 9(B) of the Constitution of Louisiana, beginning Fiscal Year 2017-2018 and each fiscal year thereafter.

Proposed constitutional amendment specifies that mineral revenues are revenues received in each fiscal year by the state as a result of the production or exploration for minerals, including severance taxes, royalty payments, bonus payments, or rentals, and excluding revenues received due to grants or donations when the terms or conditions thereof require otherwise, revenues from a tax on the transportation of mineral revenues, and mineral revenue allocations required under present constitution, specifically:

- (1) Severance tax and royalty payments to the political subdivisions of the state.
- (2) The Louisiana Wildlife and Fisheries Conservation Fund.
- (3) The Louisiana Education Quality Trust Fund (the "8g Fund").
- (4) The Coastal Protection and Restoration Fund.
- (5) The Budget Stabilization Fund.

Proposed constitutional amendment requires mineral revenues deposited into the Transportation Trust Fund to only be used for the following:

- (1) 50% for state highway pavement and bridge sustainability projects.
- (2) 25% for highway priority program projects classified as capacity projects.
- (3) 25% for port construction and development priority program projects.

Specifies submission of the amendment to the voters at the statewide election to be held on November 8, 2016.

Effective July 1, 2017.

(Adds Const. Art. VII, Sec. 28)