

SENATE BILL NO. 23

BY SENATOR ALLAIN

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AN ACT

To amend and reenact R.S. 30:86(C) and (E)(7) and to enact R.S. 30:86(D)(11) and (H), relative to the Oilfield Site Restoration Fund; to provide for the deposit of monies into the fund; to provide for technical changes; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 30:86(C) and (E)(7) are hereby amended and reenacted and R.S. 30:86(D)(11) and (H) are hereby enacted to read as follows:

§86. Oilfield Site Restoration Fund

\* \* \*

C. The treasurer of the state of Louisiana shall certify to the secretary of the Department of Revenue the date on which the balance in the fund equals or exceeds fourteen million dollars. The oilfield site restoration fees on oil and gas provided for in R.S. 30:87 shall not be collected or required to be paid on or after the first day of the second month following the certification, except that the secretary of the Department of Revenue shall resume collecting the fees on receipt of a certification from the treasurer that, based on the expenditures or commitments to expend monies, the fund has fallen below ten million dollars. The secretary of the Department of Revenue shall continue collecting the fees until collections are again suspended in the manner provided by this Section. The **following sums in the site-specific shall not be counted to determine the balance of the fund for the purposes of this**

**Subsection:**

**(1) Site-specific** trust accounts within the fund, ~~the sums collected from financial.~~

**(2) Financial** security instruments required by rules and regulations adopted by the assistant secretary pursuant to R.S. 30:4(R) and 4.3, ~~sums deposited.~~



1 assessment and restoration by the commission.

2 \* \* \*

3 **H. At the direction of the secretary, federal monies dedicated pursuant**  
4 **to Subsections (D)(9) or (10) of this Section shall be placed into the department's**  
5 **federal funds account instead of the Oilfield Site Restoration Fund but such**  
6 **money shall otherwise be subject to the same requirements applicable to money**  
7 **identified in Subsection (D)(9) or (10) of this Section.**

8 Section 2. This Act shall become effective upon signature by the governor or, if not  
9 signed by the governor, upon expiration of the time for bills to become law without signature  
10 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
11 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
12 effective on the day following such approval.

\_\_\_\_\_  
PRESIDENT OF THE SENATE

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

\_\_\_\_\_  
GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: \_\_\_\_\_