
DIGEST

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HB 252 Original

2026 Regular Session

McCormick

Abstract: Requires deposit of the avails of oil and gas severance taxes collected from certified stripper wells in the Caddo Pine Island Field into the Oilfield Site Restoration Fund and provides for use of those monies.

Present constitution (Art. VII, Sec. 10.6) establishes the Oilfield Site Restoration Fund (hereafter "fund") in the state treasury as a special fund. Requires deposit of certain revenue streams into the fund and provides for use of monies in the fund.

Present law (R.S. 30:86) provides for additional deposits into the fund. Proposed law adds requirement that the treasurer deposit into the fund 100% of the portion of recurring severance tax revenues collected on oil and gas produced by certified stripper wells in the Caddo Pine Island Field that would have been deposited into the state general fund after allocations otherwise required by present constitution and present law.

Present law establishes authorized uses for monies in the fund. Proposed law requires that monies deposited pursuant to proposed law be used exclusively for oilfield site restoration, plugging of orphan wells, or both, in the Caddo Pine Island Field.

Present law (R.S. 30:83.1) authorizes monies in the fund to be pledged for issuance of bonds and provides certain exceptions. Proposed law exempts the oil and gas severance taxes deposited pursuant to proposed law from pledge pursuant to present law.

Effective July 1, 2026, or upon lapse of time for gubernatorial action.

(Amends R.S. 30:83.1(A)(2) and 86(E)(intro. para.); Adds R.S. 30:86(D)(11) and (F))