
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Jerry G. Jones.

DIGEST

Present law provides relative to the Wetlands Conservation and Restoration Fund in the state treasury, including funding sources, amounts, allocations, and uses.

Proposed law changes name of fund to Coastal Protection and Restoration Fund. Adds that, subject to "8g" and Bond Security and Redemption Fund requirements, federal revenues received by the state generated from Outer Continental Shelf oil and gas activity and eligible, as provided by federal law, to be used for the purposes of the proposed law shall be deposited and credited by the treasurer to the fund. Also provides that such federal revenues shall be used only for the purposes of coastal wetlands conservation, coastal restoration, hurricane protection, and infrastructure directly impacted by coastal wetlands losses.

Present law provides for certain allocations by the treasurer of funds received from all mineral revenues received in each fiscal year by the state, including those received as a result of the production of or exploration for minerals, referred to as mineral revenues from severance taxes, royalty payments, bonus payments, or rentals, excluding such revenues received by the state as a result of grants or donations when the terms or conditions thereof require otherwise. Proposed law retains present law and adds to exclusion federal revenues received from Outer Continental Shelf oil and gas activity as provided in the proposed law.

Present law provides that the money in the fund shall be invested as provided by law and any earnings realized on investment of money in the fund shall be deposited in and credited to the fund. Money from other sources, such as donations, appropriations, or dedications, may be deposited in and credited to the fund; however, the balance of the fund which consists of mineral revenues from severance taxes, royalty payments, bonus payments, or rentals shall not exceed five hundred million dollars. Any unexpended money remaining in the fund at the end of the fiscal year shall be retained in the fund.

Proposed law provides that the money in the fund shall be invested as provided by law and any earnings realized on investment of money in the fund shall be deposited in and credited to the fund. Money from other sources, such as donations, appropriations, or dedications, may be deposited in and credited to the fund; however, the balance of the fund which, exclusive of federal revenues received under the proposed law, consists of mineral revenues from severance taxes, royalty payments, bonus payments, or rentals shall not exceed five hundred million dollars. Any unexpended money remaining in the fund at the end of the fiscal year shall be retained in the fund.

Present law provides that the money in the fund is subject to appropriations by the legislature only to the coastal restoration division within the office of coastal restoration and management, and may be used only for those projects and programs which are consistent with the statement of

intent in the present law, and the wetlands conservation and restoration plan as it pertains to the conservation and restoration of coastal wetlands and the following purposes:

- (1) Projects and structures engineered for the enhancement, creation, or restoration of coastal vegetated wetlands.
- (2) Match for federal or local project planning, design, construction, and monitoring.
- (3) Administration and project management, planning, design, construction, and monitoring.
- (4) Operation and maintenance of structural projects consistent with the purpose of the fund.
- (5) Vegetation planting, seeding, or other revegetation methods.
- (6) Planning and implementation of modifications to federal, state, or local flood control, navigation, irrigation, or enhancement projects.

Proposed law provides that money in the fund is subject to appropriations by the legislature only to the coastal restoration division within the office of coastal restoration and management, except for purposes of hurricane protection, and may be used only for those projects and programs which are consistent with the statement of intent in the present law, and the plan as it pertains to coastal protection and restoration and the following purposes:

- (1) Projects and structures engineered for the enhancement, creation, or restoration of coastal vegetated wetlands.
- (2) Match for federal or local project planning, design, construction, and monitoring.
- (3) Administration and project management, planning, design, construction, and monitoring.
- (4) Operation and maintenance of structural projects consistent with the purpose of the fund.
- (5) Vegetation planting, seeding, or other revegetation methods.
- (6) Planning and implementation of modifications to federal, state, or local flood control, navigation, irrigation, or enhancement projects.
- (7) For coastal wetlands conservation, coastal restoration, hurricane protection and infrastructure directly impacted by coastal wetlands losses.

Proposed law provides that it shall take effect and become operative if and when the proposed amendment of Article VII, Section 10.2, of the Constitution of Louisiana contained in the Act which originated as Senate Bill No. ____ of the 2005 First Extraordinary Session of the Legislature is adopted at the next statewide election and becomes effective.

Proposed law repeals Act 300 of the 2005 Regular Session (the enabling legislation for the proposed constitutional amendment contained in Act 513 of the same session).

(Amends R.S. 49:213.7(A)(1) and (2)(intro. para.), (B)(1) and (2)(intro. para.), (C), (D) (E)(intro. para.) and (F); adds R.S. 49:213.7(B)(3) and (E)(7))