

Regular Session, 2012

HOUSE BILL NO. 347

BY REPRESENTATIVES REYNOLDS, HENRY BURNS, FANNIN, AND THOMPSON
AND SENATOR ADLEY

MINERALS/RIGHTS-ROYALTY: Dedicates an amount of mineral revenues from oil and gas production in and around Lake Bistineau to the operation and management of the lake

1 AN ACT

2 To enact R.S. 56:10.2, relative to state mineral income from activity in and adjacent to Lake
3 Bistineau; to dedicate a portion of such revenue to operations, management, and
4 improvements to the lake; to create the Lake Bistineau Management Account in the
5 Conservation Fund; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 56:10.2 is hereby enacted to read as follows:

8 §10.2. Lake Bistineau Management Account; dedication of mineral activity
9 revenues

10 A. Notwithstanding any other provision of law to the contrary, after
11 allocation of money to the Bond Security and Redemption Fund as provided in
12 Article VII, Section 9(B) of the Constitution of Louisiana, and after satisfying the
13 required allocations in Article VII, Sections 4, 10-A, and 10.2 of the Constitution of
14 Louisiana, an amount equal to twenty percent of the revenues received from leases,
15 bonuses, royalties, rights-of-way, and other sums payable to the state as lessor of
16 mineral leases and grantor of rights-of-way as required pursuant to R.S. 30:136(B)
17 and 136.1(A) and (B), on state lands in and adjacent to Lake Bistineau, shall be
18 deposited by the treasurer into the Lake Bistineau Management Account in the
19 Conservation Fund, hereinafter referred to as the "account", which is hereby created

1 as a special account in the Conservation Fund. The monies in the account shall be
2 invested by the treasurer in the manner provided by law, and interest earned on the
3 investment of those monies shall be deposited in and credited to the account. All
4 unexpended or unencumbered monies remaining in the account at the end of the
5 fiscal year shall remain in the account.

6 B. The monies in the account shall be appropriated each year by the
7 legislature for use exclusively by the Department of Wildlife and Fisheries for
8 operations, management, and improvements to Lake Bistineau. Each year's plan for
9 the expenditure of monies appropriated from the account shall be subject to the
10 approval of the House Committee on Natural Resources and Environment and the
11 Senate Committee on Natural Resources.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Reynolds

HB No. 347

Abstract: Dedicates 20% of the state's mineral income from activity in and adjacent to Lake Bistineau to operation, management, and improvements to the lake.

Proposed law dedicates 20% of the state's leases, royalties, bonuses, and rights-of-way from activity in and adjacent to Lake Bistineau, after constitutional allocations, to operation, management, and improvements to the lake by the Dept. of Wildlife and Fisheries. Creates the Lake Bistineau Management Account in the Conservation Fund. Requires approval by the House Committee on Natural Resources and Environment and the Senate Committee on Natural Resources each year of the department's plan for expenditure of monies appropriated from the account.

(Adds R.S. 56:10.2)