
DIGEST

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Champagne

HB No. 812

Abstract: Dedicates state revenues received from any lawsuit in response to the Deepwater Horizon oil spill of 2010 to the Coastal Protection and Restoration Fund.

Present constitution establishes the Coastal Protection and Restoration Fund to provide a dedicated, recurring source of revenues for the development and implementation of a program to protect and restore Louisiana's coastal area.

Present constitution provides for allocations of mineral revenues into the fund, provided that balance in the fund which consists of mineral revenues from severance taxes, royalty payments, bonus payments, or rentals shall not exceed an amount provided by law.

Proposed constitutional amendment dedicates to the fund any monies received by the state from any lawsuit filed in response to the Deepwater Horizon oil spill that began on April 20, 2010. Further specifies that fund balance limitations under the present constitution relative to mineral revenues deposited into the fund shall not apply to deposits made under proposed constitutional amendment.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 6, 2012.

(Adds Const. Art VII, § 10.2(G))