ACT No. 755

AN ACT

SENATE BILL NO. 395

BY SENATOR ALLAIN

1

2	To amend and reenact R.S. 56:700.2(A)(4) and (C)(2) and to enact R.S. 56:700.6, relative
3	to the Fishermen's Gear Compensation Fund; to provide a termination date for
4	deposits from the fund; to provide an exemption for certain fees; to provide a
5	termination date for the fund; to provide terms, conditions, and requirements; and to
6	provide for related matters.
7	Be it enacted by the Legislature of Louisiana:
8	Section 1. R.S. 56:700.2(A)(4) and (C)(2) are hereby amended and reenacted and
9	R.S. 56:700.6 is hereby enacted to read as follows:
10	§700.2. Establishment, continuance, and purposes of fund; geographical coverage;
11	assessments
12	A. There is hereby established in the state treasury a Fishermen's Gear
13	Compensation Fund into which amounts paid pursuant to this Section shall be
14	deposited. The fund shall be available to the secretary only for the following
15	purposes:
16	* * *
17	(4) The On July 1, 2014, and on each July first thereafter and ending
18	after June 30, 2018, the state treasurer shall annually deposit, the amount of two
19	hundred fifty thousand dollars into the Underwater Obstruction Removal Fund as
20	provided in R.S. 30:101.9. The department shall seek to match these funds with
21	whatever federal or state funds may be available for such purposes.
22	* * *
23	C.
24	* * *

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1	(2)(a) To create a workable balance immediately upon establishment of the
2	fund, the secretary shall be authorized and empowered to levy a fee upon each lessee
3	of a state mineral lease and each grantee of a state right of way, for each lease and
4	right of way in effect at the time of the effective date of this Part and which are
5	located within the coastal zone boundary, in an amount of three hundred dollars. The
6	secretary shall not be authorized and empowered to levy the fee upon a political
7	subdivision of the state.
8	(b) In addition, the The state treasurer shall be authorized to pay into the fund
9	a sum in the amount of one hundred thousand dollars from proceeds remaining in the
10	Bond Security and Redemption Fund after compliance with dedications of mineral
11	royalties, leases, bonuses and rights of way and other sums payable to the state as
12	lessor of mineral leases and grantor of rights of way as required pursuant to R.S.
13	30:136(B) and R.S. 30:136.1(A), (B), and (C), after a sufficient amount has been
14	allocated from the Bond Security and Redemption Fund to pay all obligations
15	secured by the full faith and credit of the state which become due and payable within
16	the fiscal year.
17	* * *
18	§700.6. Termination date
19	The provisions of this Part shall terminate and have no effect after June
20	<u>30, 2018.</u>
21	Section 2. This Act shall become effective on July 1, 2014.
	PRESIDENT OF THE SENATE
	SPEAKER OF THE HOUSE OF REPRESENTATIVES
	GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____