
HOUSE COMMITTEE AMENDMENTS

2016 Regular Session

Amendments proposed by House Committee on Appropriations to Original House Bill No. 603 by Representative Leger

1 AMENDMENT NO. 1

2 On page 1, line 2, after "Article VII, Section 10(F)(4)(h)" delete "and 10.15" and insert a
3 comma "," and insert "10.15, and 10.16"

4 AMENDMENT NO. 2

5 On page 1, line 3, after "revenues;" and before "to create" insert "to provide for the
6 dedication of certain revenues;"

7 AMENDMENT NO. 3

8 On page 1, line 11, after "Article VII, Section 10(F)(4)(h)" delete "and 10.15" and insert a
9 comma "," and insert "10.15, and 10.16"

10 AMENDMENT NO. 4

11 On page 2, delete lines 12 through 29 in their entirety and on page 3, delete lines 1 through
12 26 in their entirety and insert the following:

13 "(C) The treasurer shall deposit into the fund the amount of mineral revenues
14 as provided in Section 10.16 of this constitution."

15 AMENDMENT NO. 5

16 On page 4, line 11, after "exceed" and before "percent" change "five" to "ten"

17 AMENDMENT NO. 6

18 On page 4, line 12, after "percentage, for" delete the remainder of the line and delete lines
19 13 and 14 in their entirety and insert the following:

20 "the following:

21 (i) Capital outlay projects in the comprehensive state capital budget.

22 (ii) Transportation infrastructure."

23 AMENDMENT NO. 7

24 On page 4, between lines 23 and 24, insert the following:

25 "§10.16. Dedications of Mineral Revenues

26 Section 10.16.(A) All mineral revenues as defined in Paragraph (D) of this
27 Section received in each fiscal year by the state as a result of the production of or
28 exploration for minerals, hereinafter referred to as mineral revenues, shall be
29 allocated as provided in this Section after the following allocations and deposits of
30 mineral revenues have been made:

31 (1) To the Bond Security and Redemption Fund as provided by Article VII,
32 Section 9 (B) of this constitution.

1 (2) To the political subdivisions of the state as provided in Article VII,
2 Sections 4 (D) and (E) of this constitution.

3 (3) To the Louisiana Wildlife and Fisheries Conservation Fund as provided
4 by the requirements of Article VII, Section 10-A of this constitution and as provided
5 by law.

6 (4) To the Louisiana Wildlife and Fisheries Conservation Fund and the Oil
7 and Gas Regulatory Fund as provided by law.

8 (5) To the Rockefeller Wildlife Refuge Trust and Protection Fund as
9 provided by law.

10 (6) To the Marsh Island Operating Fund and the Russell Sage or Marsh
11 Island Refuge Fund as provided by law.

12 (7) To the MC Davis Conservation Fund as provided by law.

13 (8) To the White Lake Property Fund as provided by law.

14 (9) To the Louisiana Education Quality Trust Fund and Louisiana Quality
15 Education Support Fund as provided in Article VII, Section 10.1 of this constitution.

16 (10) To the Coastal Protection and Restoration Fund as provided in Article
17 VII, Section 10.2 of this constitution and as provided by law.

18 (11) To the Mineral Revenue and Audit Settlement Fund as provided in
19 Article VII, Section 10.5 of this constitution and as provided by law.

20 (12) To the Budget Stabilization Fund as provided in Article VII, Section
21 10.3 of this constitution and as provided by law.

22 (13) An amount equal to the state general fund deposited into the
23 Transportation Trust Fund and the Louisiana State Transportation Infrastructure
24 Fund as provided by law.

25 (B) Allocation of Mineral Revenues. After the allocations and deposits
26 provided in Paragraph (A) of this Section, the mineral revenues received in each year
27 in excess of six hundred and sixty million dollars and less than nine hundred and
28 fifty million dollars shall be allocated as follows:

29 (1) Thirty percent shall be appropriated to the Louisiana State Employees'
30 Retirement System and the Teachers' Retirement System of Louisiana for application
31 to the balance of the unfunded accrued liability of such systems existing as of June
32 30, 1988, in proportion to the balance of such unfunded accrued liability of each such
33 system, until such unfunded accrued liability has been eliminated. Any such
34 payments to the public retirement systems shall not be used, directly or indirectly,
35 to fund cost-of-living increases for such systems.

36 (2) The remainder shall be deposited into the Revenue Stabilization Trust
37 Fund.

38 (C) Mineral revenues in excess of the base which would otherwise be
39 deposited into the Budget Stabilization Fund under Subparagraph (A)(2) of Section
40 10.3 of this constitution, but are prohibited from being deposited into the fund under
41 Subparagraph (C)(4) of Section 10.3 of this constitution, shall be distributed as
42 follows:

1 (1) Thirty percent shall be appropriated to the Louisiana State Employees'
2 Retirement System and the Teachers' Retirement System of Louisiana for application
3 to the balance of the unfunded accrued liability of such systems existing as of June
4 30, 1988, in proportion to the balance of such unfunded accrued liability of each such
5 system, until such unfunded accrued liability has been eliminated. Any such
6 payments to the public retirement systems shall not be used, directly or indirectly,
7 to fund cost-of-living increases for such systems.

8 (2) The remainder shall be deposited into the Revenue Stabilization Trust
9 Fund.

10 (D) For purposes of this Section, "mineral revenues" shall include severance
11 taxes, royalty payments, bonus payments, or rentals, with the following exceptions:

12 (1) Revenues designated as nonrecurring, pursuant to Article VII, Section
13 10(B) of this constitution.

14 (2) Revenues received by the state as a result of grants or donations when the
15 terms or conditions thereof require otherwise.

16 (3) Revenues derived from any tax on the transportation of minerals."

17 AMENDMENT NO. 8

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19 On page 5, delete lines 3 through 7 in their entirety and insert the following:

20 "Do you support an amendment to establish the Revenue Stabilization Trust Fund
21 for the deposit of recurring mineral and corporate tax revenues, to restrict the use of
22 the fund to 10% of the balance when the balance reaches \$5 billion, to restrict the use
23 of the fund to construction projects and transportation infrastructure, and to allocate
24 recurring mineral revenues to the payment of state employee retirement debt? (Adds
25 Article VII, Section 10(F)(4)(h), 10.15, and 10.16)"