

the account will be transferred to the operator.

Proposed law provides that after site restoration has been completed and approved, if the site restoration was completed using funds from the Oilfield Site Restoration Fund and the site-specific trust account that any funds remaining in the account will be transferred to the Oilfield Site Restoration Fund.

Proposed law requires a site-specific trust fund to be closed after the site restoration is completed and monies from the account are disbursed.

Proposed law authorizes the Dept. of Natural Resources to promulgate rules considered necessary for the administration of proposed law.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 30:88.2 and R.S. 47:633(7)(c)(iv)(cc))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Revenue and Fiscal Affairs to the original bill

1. Provides for changes to the definition of orphan well.
2. Provides for collection of deposits by the Department of Revenue.