FISHING

The Fishermen's Gear Compensation Fund shall be extended until June 30, 2026. The Underwater Obstruction Removal Fund shall be extended into the Fishermen's Gear Compensation Fund.

**EXPENDITURE EXPLANATION**

Proposed law extends the Fishermen's Gear Compensation Fund and payments into the Underwater Obstruction Removal Fund from June 30, 2022, to June 30, 2026, and extends the existence of the Fisherman's Gear Compensation Fund from June 30, 2022, to June 30, 2026.

**REVENUE EXPLANATION**

There may be a direct material effect on government revenues as a result of this measure. The statute dedicated Fisherman's Gear Compensation Fund administered by the Department of Natural Resources (DNR) is currently funded by fees assessed on lessees of state mineral leases and grantees of state pipeline right-of-way in the coastal zone of Louisiana on a per-unit basis. The department levies the fees when the balance of the fund reaches $250,000 or below. The most recent assessments were done in FY 17 and FY 20. When the threshold was triggered, the department collected $2.3 M in FY 17 and $2.1 M in FY 20. Under the proposed law and based on historical trends, the Legislative Fiscal Office estimates there will be assessments in FY 23 and FY 26.