

2025 Regular Session

HOUSE BILL NO. 599

BY REPRESENTATIVE EMERSON

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

FUNDS/FUNDING: Relative to finances of the state

1 AN ACT

2 To amend and reenact R.S. 30:86(A)(1) and 2483(B) through (E), R.S. 39:94(A), (B), and  
3 (C)(5), 98.1, 98.4(A) and (F), 100.116(A)(1) through (3), (9), (10), and (12) and (B),  
4 and 100.112, R.S. 49:214.5.4(B) through (J), and R.S. 51:639.8(C) and (E)(1), to  
5 enact R.S. 30:86(I) through (K) and 2483(F) and (G) and R.S. 51:639.8(H), and to  
6 repeal R.S. 39:98.3(E), 100.116(A)(11) and (13), (C), and (D) and R.S.  
7 49:214.5.4(K), relative to finances of the state; to provide for certain treasury funds;  
8 to provide for the transfer, deposit, and use, as specified, of monies in certain  
9 treasury funds and accounts; to provide for the investment of certain treasury funds  
10 and accounts; to repeal certain treasury fund and accounts; to provide for  
11 effectiveness; and to provide for related matters.

12 Be it enacted by the Legislature of Louisiana:

13 Section 1. R.S. 30:86(A)(1) and 2483(B) through (E) are hereby amended and  
14 reenacted and R.S. 30:86(I) through (K) and 2483(F) and (G) are hereby enacted to read as  
15 follows:

16 §86. Oilfield Site Restoration Fund

17 A.(1) There is hereby established ~~a fund in the custody of the state treasurer~~  
18 in the state treasury a special fund to be known as the Oilfield Site Restoration Fund,  
19 hereafter referred to in this Section as the "fund", into which the state treasurer shall,  
20 each fiscal year, deposit the revenues received from the collection of the monies

1 enumerated in Subsection D of this Section, after those revenues have been deposited  
2 in the Bond Security and Redemption Fund.

3 \* \* \*

4 I. All unexpended and unencumbered monies in the fund at the end of the  
5 fiscal year shall remain in the fund. The monies in the fund shall be invested by the  
6 treasurer in the same manner as monies in the state general fund. Interest earned on  
7 investment of monies in the fund shall be deposited into the fund.

8 J. The state treasurer shall prepare and submit to the department on a  
9 quarterly basis a printed report showing the amount of money contained in the fund  
10 from all sources.

11 K. The provisions of this Section shall not apply to affect funds allocated by  
12 Article VII, Section 8, Paragraphs (B) and (C) of the Constitution of Louisiana.

13 \* \* \*

14 §2483. Oil Spill Contingency Fund

15 \* \* \*

16 B. There shall be established in the state treasury, as a special fund, the Oil  
17 Spill Contingency Fund, hereinafter referred to as the "contingency fund". Out of  
18 the funds remaining in the Bond Security and Redemption Fund after a sufficient  
19 amount is allocated from that fund to pay all obligations secured by the full faith and  
20 credit of the state which become due and payable within any fiscal year as required  
21 by Article VII, Section 13(B) of the Constitution of Louisiana, the treasurer shall pay  
22 into the contingency fund all of the following:

23 (1) All fees, taxes, penalties, judgments, reimbursements, charges, and  
24 federal funds collected pursuant to the provisions of this Chapter, except as provided  
25 by R.S. 30:2480.2.

26 (2) Any fees, taxes, penalties, reimbursements, charges, federal funds, or  
27 other revenue enacted by the legislature for the purposes of abatement and  
28 containment of actual or threatened unauthorized discharges of oil after November  
29 23, 1995, shall be irrevocably dedicated and deposited in the contingency fund.

1           (3) All funds or revenues which may be donated expressly to the  
2           contingency fund.

3           C. The monies in the contingency fund shall be appropriated by the  
4           legislature to be used solely for the programs and purposes of abatement and  
5           containment of actual or threatened unauthorized discharges of oil and for  
6           administrative expenses associated with such programs and purposes, as provided  
7           in this Part.

8           D. In order to fulfill the constitutional mandate of Article IX, Section 1 of  
9 the Constitution of Louisiana to protect, conserve, and replenish the natural resources  
10 of the state, the legislature hereby declares that sufficient funds shall be made  
11 available to the Oil Spill Contingency Fund, in order for prevention of and response  
12 to unauthorized discharges of oil.

13           E. The purpose of the fund is to immediately provide available funds for  
14 response to all threatened or actual unauthorized discharges of oil, for clean up of  
15 pollution from unauthorized discharges of oil, natural resources damages, damages  
16 sustained by any state agency or political subdivision, and removal costs from  
17 threatened, unauthorized discharges of oil.

18           ~~D. All fees, taxes, penalties, judgments, reimbursements, charges, and~~  
19 ~~federal funds collected pursuant to the provisions of this Chapter, except as provided~~  
20 ~~by R.S. 30:2480.2, shall be deposited immediately upon receipt into the state~~  
21 ~~treasury.~~

22           ~~E. F. After compliance with the requirements of Article VII, Section 9(B) of~~  
23 ~~the Constitution of Louisiana relative to the Bond Security and Redemption Fund,~~  
24 ~~and prior to monies being placed in the state general fund, an amount equal to that~~  
25 ~~deposited, as required in Subsection D of this Section, and monies appropriated by~~  
26 ~~the legislature shall be credited to a special fund hereby created in the state treasury~~  
27 ~~to be known as the "Oil Spill Contingency Fund". The monies in this fund shall be~~  
28 ~~used solely as provided in this Part and only in the amounts appropriated by the~~  
29 ~~legislature. All unexpended and unencumbered monies in this fund at the end of the~~

1 fiscal year shall remain in the fund. The monies in this fund shall be invested by the  
2 state treasurer in the same manner as monies in the state general fund, and interest  
3 earned on the investment of these monies shall remain in the fund.

4 G. The provisions of this Section shall not apply to or affect funds allocated  
5 by Article VII, Section 8, Paragraphs (B) and (C) of the Constitution of Louisiana.

6 Section 2. R.S. 39:94(A), (B), and (C)(5), 98.1, 98.4(A) and (F), and 100.116(A)(1)  
7 through (3), (9), (10), and (12) and (B) are hereby amended and reenacted to read as follows:

8 §94. Budget Stabilization Fund

9 A. There is hereby created in the state treasury a special fund to be  
10 designated as the Budget Stabilization Fund, hereafter referred to in this Section as  
11 the "fund", which shall consist of all money deposited into the fund in accordance  
12 with Article VII, Section ~~10.3~~ 15 of the Constitution of Louisiana. Money shall be  
13 deposited in the fund as follows:

14 (1) All money available for appropriation from the state general fund and  
15 dedicated funds in excess of the expenditure limit, except funds allocated by Article  
16 VII, Section ~~4~~ 8, Paragraphs ~~(D) and (E)~~ (B) and (C) of the Constitution of  
17 Louisiana, shall be deposited in the fund.

18 ~~(2)(a) All revenues received in each fiscal year by the state in excess of nine~~  
19 ~~hundred fifty million dollars, hereinafter referred to as the "base", as a result of the~~  
20 ~~production of or exploration for minerals, hereinafter referred to as "mineral~~  
21 ~~revenues", including severance taxes, royalty payments, bonus payments, or rentals,~~  
22 ~~and excluding such revenues designated as nonrecurring pursuant to Article VII,~~  
23 ~~Section 10(B) of the Constitution of Louisiana, any such revenues received by the~~  
24 ~~state as a result of grants or donations when the terms or conditions thereof require~~  
25 ~~otherwise and revenues derived from any tax on the transportation of minerals, shall~~  
26 ~~be deposited in the fund after the following allocations of said mineral revenues have~~  
27 ~~been made:~~

28 (i) ~~To the Bond Security and Redemption Fund as provided by Article VII,~~  
29 ~~Section 9(B) of the Constitution of Louisiana.~~





1 Agreement, which shall be allocated to the various funds within the Millennium  
2 Trust as provided in Subsections B, C, and D of this Section.

3 ~~(4) For Fiscal Year 2000-2001, Fiscal Year 2001-2002, and Fiscal Year~~  
4 ~~2002-2003, ten percent of the total monies received in each of those years for credit~~  
5 ~~to the Education Excellence Fund which, notwithstanding the provisions of R.S.~~  
6 ~~39:98.3(A), shall be appropriated for the purposes provided in R.S. 39:98.3(C)(4).~~

7 B.(1) The Health Excellence Fund shall be established as a special fund  
8 within the Millennium Trust. The treasurer shall credit to the Health Excellence Fund  
9 ~~one-third of the Settlement Agreement proceeds deposited each year into the~~  
10 ~~Millennium Trust and one-third of all dividend and interest income and all realized~~  
11 ~~capital gains on investment of monies in the Millennium Trust.~~

12 ~~(2) Beginning Fiscal Year 2011-2012, and each fiscal year thereafter, the~~  
13 ~~treasurer shall credit to the Health Excellence Fund one-third of all dividend and~~  
14 ~~interest income and all realized capital gains on investment of monies in the~~  
15 ~~Millennium Trust.~~

16 ~~(3)~~ (2) ~~Beginning July 1, 2012, after~~ After allocation of money to the Bond  
17 Security and Redemption Fund as provided in Article VII, Section 9(B) of the  
18 Constitution of Louisiana, the treasurer shall deposit in and credit to the Health  
19 Excellence Fund the revenues derived from the tax imposed by R.S. 47:841(B)(3).

20 C.~~(1)~~ The Education Excellence Fund shall be established in the state  
21 treasury as a special fund within the Millennium Trust. The treasurer shall credit to  
22 the Education Excellence Fund ~~one-third of the Settlement Agreement proceeds~~  
23 ~~deposited into the Millennium Trust and one-third of all dividend and interest~~  
24 ~~income and all realized capital gains on investment of monies in the Millennium~~  
25 ~~Trust.~~

26 ~~(2) Beginning Fiscal Year 2011-2012, and each fiscal year thereafter, the~~  
27 ~~treasurer shall credit to the Education Excellence Fund one-third of all dividend and~~  
28 ~~interest income and all realized capital gains on investment of monies in the~~  
29 ~~Millennium Trust.~~



1 general fund. All unencumbered and unexpended monies in the Fund at the end of  
2 the fiscal year shall remain in the Fund.

3 \* \* \*

4 F. Any proposal by the governor for expenditure of monies from the Fund  
5 shall be itemized separately within the executive budget and shall include a  
6 description of the proposed uses and programmatic impacts of such expenditures.  
7 Any change to the purposes of the fund or to any proposal for the expenditure of  
8 monies from the fund shall be reviewed by the attorney general who shall report to  
9 the legislature on the effect of such change on the state's enforcement obligations  
10 pursuant to the Settlement Agreement.

11 \* \* \*

12 §100.116. Dedication of mineral revenues

13 A. All mineral revenues as defined in Subsection D of this Section received  
14 in each fiscal year by the state as a result of the production of or exploration for  
15 minerals, hereinafter referred to as mineral revenues, shall be allocated as provided  
16 in this Section after the following allocations and deposits of mineral revenues have  
17 been made:

18 (1) To the Bond Security and Redemption Fund as provided by Article VII,  
19 Section 9(B) of the Constitution of Louisiana.

20 (2) To the political subdivisions of the state as provided in Article VII,  
21 ~~Sections 4(D) and (E)~~ Section 8(B) and (C) of the Constitution of Louisiana and R.S.  
22 47:645.

23 (3) To the Louisiana Wildlife and Fisheries Conservation Fund as provided  
24 by the requirements of Article VII, Section ~~10-A~~ 24 of the Constitution of Louisiana  
25 and R.S. 47:324, R.S. 56:799 and 799.3.

26 \* \* \*

27 (9) To the Louisiana Education Quality Trust Fund and Louisiana Quality  
28 Education Support Fund as provided in Article VII, Section ~~10.1~~ 20 of the  
29 Constitution of Louisiana.



1 ~~payments to the public retirement systems shall not be used, directly or indirectly,~~  
2 ~~to fund cost-of-living increases for such systems.~~

3 ~~(2) The remainder shall be deposited into the Revenue Stabilization Trust~~  
4 ~~Fund.~~

5 ~~D.~~ For purposes of this Section, "mineral revenues" shall include severance  
6 taxes, royalty payments, bonus payments, or rentals, with the following exceptions:

7 (1) Revenues designated as nonrecurring, pursuant to Article VII, Section  
8 10(B) of the Constitution of Louisiana.

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

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

12 \* \* \*

13 Section 3. R.S. 39:100.112 is hereby amended and reenacted to read as follows:

14 §100.112. Revenue Stabilization ~~Trust~~ Fund

15 A. There is hereby established in the state treasury a special ~~trust~~ fund, the  
16 Revenue Stabilization ~~Trust~~ Fund, hereinafter referred to as the "fund".

17 B. ~~After allocation of money to the Bond Redemption and Security Fund as~~  
18 ~~provided in Article VII, Section 9(B) of the Constitution of Louisiana, the treasurer~~  
19 ~~shall deposit in and credit to the fund the revenues as provided for in Subsections C~~  
20 ~~and D of this Section.~~ Monies in the fund shall be used only if in any fiscal year  
21 revenues received from corporation income tax collections, as recognized by the  
22 Revenue Estimating Conference, fall below eight hundred million dollars. In such  
23 event, the legislature may appropriate from the fund amounts that in the aggregate  
24 do not to exceed the difference between actual corporation income tax collections  
25 and eight hundred million dollars.

26 C. ~~The treasurer shall deposit into the fund the amount of mineral revenues~~  
27 ~~as provided in R.S. 39:100.116.~~ All unexpended and unencumbered monies in the  
28 fund at the end of the fiscal year shall remain in the fund.

1           ~~D. The treasurer shall deposit into the fund the amount of revenues in excess~~  
2           ~~of six hundred million dollars received each fiscal year from corporate franchise and~~  
3           ~~income taxes as recognized by the Revenue Estimating Conference.~~

4           E. D.(1) ~~Except as provided for in Subsection F of this Section, monies~~  
5           ~~Monies~~ deposited into the Revenue Stabilization Trust Fund shall be permanently  
6           ~~credited to the trust fund and shall be~~ invested by the treasurer in the same manner  
7           ~~as investments of the Millennium Trust, as provided in R.S. 39:98.2. monies in the~~  
8           ~~state general fund.~~

9           (2) The treasurer shall deposit all interest or other income from investment  
10           ~~on~~ of monies in the fund into the state general fund.

11           ~~F.(1) Except as provided in Paragraphs (2) and (3) of this Subsection, no~~  
12           ~~appropriations shall be made from the Revenue Stabilization Trust Fund.~~

13           (2)(a) ~~In any fiscal year in which the balance of the fund at the beginning of~~  
14           ~~the year is in excess of five billion dollars, hereinafter referred to as the minimum~~  
15           ~~fund balance, the legislature may appropriate an amount not to exceed ten percent~~  
16           ~~of the fund balance, hereinafter referred to as the allowable percentage, for the~~  
17           ~~following:~~

- 18           (i) ~~Capital outlay projects in the comprehensive state capital budget.~~
- 19           (ii) ~~Transportation infrastructure.~~

20           (b) ~~The minimum fund balance or the allowable percentage may be changed~~  
21           ~~by a law enacted by two-thirds of the elected members of each house of the~~  
22           ~~legislature.~~

23           (c) ~~Notwithstanding any provision of this Paragraph to the contrary, for~~  
24           ~~Fiscal Year 2024-2025, the minimum fund balance shall equal two billion two~~  
25           ~~hundred million dollars and the allowable percentage shall equal thirty-three percent.~~

26           (3) ~~In order to ensure the money in the fund is available for appropriation in~~  
27           ~~an emergency, the legislature may authorize an appropriation from the fund at any~~  
28           ~~time for any purpose pursuant to a concurrent resolution adopted by a favorable vote~~  
29           ~~of two-thirds of the elected members of each house of the legislature. If the~~

1 legislature is not in session, the two-thirds consent requirement shall be obtained as  
2 provided in R.S. 39:87.

3 Section 4. R.S. 49:214.5.4(B) through (J) are hereby amended and reenacted to read  
4 as follows:

5 §214.5.4. Funding and resource allocation

6 \* \* \*

7 B. Of all mineral revenues received in each fiscal year by the state including  
8 those received as a result of the production of or exploration for minerals, hereinafter  
9 referred to as mineral revenues from severance taxes, royalty payments, bonus  
10 payments, or rentals, and excluding federal revenues received as provided in  
11 Subsection ~~E~~ D of this Section and such revenues received by the state as a result of  
12 grants or donations when the terms or conditions thereof require otherwise, the  
13 treasurer shall make the following allocations:

14 (1) To the Bond Security and Redemption Fund as provided in Article VII,  
15 Section 9(B) of the Constitution of Louisiana.

16 (2) To ~~the~~ political subdivisions of the state as provided in Article VII,  
17 ~~Sections 4(D) and (E)~~ Section 8(B) and (C) of the Constitution of Louisiana.

18 (3) As provided by the requirements of Article VII, Sections ~~10-A and 10.1~~  
19 20 and 24 of the Constitution of Louisiana.

20 C. After making the allocations provided for in Subsection B of this Section,  
21 the treasurer shall then deposit in and credit to the Coastal Protection and Restoration  
22 Fund ~~any an~~ an amount of mineral revenues ~~that may be necessary to ensure that a total~~  
23 ~~of five~~ equal to twenty-five million dollars ~~is deposited into such fund for the fiscal~~  
24 ~~year from this source;~~ dollars, which shall be adjusted by an amount equal to the  
25 percentage increase in the Consumer Price Index United States city average for all  
26 urban consumers (CPI-U), as reported by the United States Department of Labor,  
27 Bureau of Labor Statistics, or its successor, for the previous calendar year provided  
28 that the balance of the fund which consists of mineral revenues from severance taxes,

1 royalty payments, bonus payments, or rentals shall not exceed the amount provided  
2 in Subsection ~~F~~ E of this Section.

3 D. ~~After making the allocations and deposits as provided for in Subsections~~  
4 ~~B and C of this Section, the treasurer shall deposit in and credit to the fund as~~  
5 ~~follows:~~

6 (1) ~~Two percent of the mineral revenues received in excess of the allocations~~  
7 ~~provided for in Subsections B and C of this Section. The treasurer shall reduce the~~  
8 ~~deposit made pursuant to this Paragraph by the amount of deposits made pursuant~~  
9 ~~to Paragraphs (2) and (3) of this Subsection.~~

10 (2) ~~Ten million dollars of the mineral revenues in excess of six hundred~~  
11 ~~million dollars which remain after the allocations provided for in Subsection B of~~  
12 ~~this Section are made by the treasurer.~~

13 (3) ~~Ten million dollars of the mineral revenues in excess of six hundred fifty~~  
14 ~~million dollars which remain after the allocations provided in Subsection B of this~~  
15 ~~Section are made by the treasurer.~~

16 E.(1) Subject to Article VII, Sections 9(B) ~~and 10.1~~ and 24 of the  
17 Constitution of Louisiana, in each fiscal year, the federal revenues that are received  
18 by the state generated from Outer Continental Shelf energy production, including but  
19 not limited to oil and gas activity, wind energy, solar energy, tidal energy, wave  
20 energy, geothermal energy, and other alternative or renewable energy production or  
21 sources, and eligible, as provided by federal law, to be used for the purposes  
22 provided in this Subsection shall be deposited and credited by the treasurer to the  
23 Coastal Protection and Restoration Fund.

24 (2) Such federal revenues shall be used only for the purposes of integrated  
25 coastal protection, including but not limited to coastal wetlands conservation, coastal  
26 restoration, hurricane protection, or for infrastructure directly impacted by coastal  
27 wetlands losses.

1           (3) In each year, no more than ten percent of the federal revenues received  
2 by the state generated from Outer Continental Shelf energy production may be used  
3 for the purposes of infrastructure directly impacted by coastal wetlands losses.

4           (4) In each fiscal year, at least two hundred thousand dollars but no more  
5 than seven percent of the federal revenues received by the state generated from Outer  
6 Continental Shelf energy production may be used for administrative costs or fees.

7 The provisions of this Paragraph shall not apply to the following:

8           (a) Any revenues received by the state pursuant to 43 U.S.C. 1337(g), also  
9 known as "8(g)" funds.

10           (b) Any securitization or other monetizing of all or any portion of the federal  
11 revenues received by the state generated from Outer Continental Shelf energy  
12 production.

13           (c) Any monies received by the state for reimbursement of costs in response  
14 to the Deepwater Horizon oil spill.

15           (5)(a) Beginning with Fiscal Year 2022, a portion of the total federal  
16 revenues received by the state generated from Outer Continental Shelf energy  
17 production shall be allocated solely for hurricane protection projects, including  
18 operation and maintenance, that are included in or consistent with the master plan  
19 as follows:

20           (i) For Fiscal Years 2022 through 2024, a minimum of forty percent.

21           (ii) For Fiscal Years 2025 through 2027, a minimum of forty-five percent.

22           (iii) For Fiscal Year 2028 and subsequent fiscal years, a minimum of fifty  
23 percent.

24           (b) If the total federal revenues received by the state generated from Outer  
25 Continental Shelf energy production are less than one hundred million dollars in any  
26 fiscal year, then the minimum allocations contained in Subparagraph (a) of this  
27 Paragraph shall not apply.

1 (c) The authority may offset the funds allocated for hurricane protection  
2 projects as provided in Subparagraph (a) of this Paragraph with funds from other  
3 available sources.

4 (d) In the event the authority is unable to meet the allocations as provided  
5 in Subparagraph (a) of this Paragraph in any fiscal year, the authority may modify  
6 the allocation for that fiscal year. No modification shall be made without prior  
7 approval of the board and the Joint Legislative Committee on the Budget.

8 (e) Any revenues received by the state as provided in this Paragraph and  
9 allocated to a levee district shall only be utilized by a levee district for construction,  
10 and operations and maintenance of hurricane protection projects.

11 ~~F.~~ E. The money in the fund shall be invested as provided by law, and any  
12 earnings realized on investment of money in the fund shall be deposited in and  
13 credited to the fund. Revenues derived from integrated coastal protection programs,  
14 projects, or activities shall be deposited in and credited to the fund. Money from  
15 other sources, such as donations, appropriations, or dedications, may be deposited  
16 in and credited to the fund; however, the balance of the fund which, exclusive of  
17 federal revenues received as provided for in Subsection ~~E~~ D of this Section and state  
18 revenues as provided in Subsection ~~K~~ J of this Section, consists of mineral revenues  
19 from severance taxes, royalty payments, bonus payments, or rentals shall not exceed  
20 five hundred million dollars. Any unexpended money remaining in the fund at the  
21 end of the fiscal year shall be retained in the fund.

22 ~~G.~~ F. The money in the Coastal Protection and Restoration Fund is subject  
23 to appropriations by the legislature for the purposes of integrated coastal protection.  
24 The money in the fund may be used only for those projects and programs which are  
25 consistent with the statement of intent, R.S. 49:214.1, and the annual plan as it  
26 pertains to the integrated coastal protection and may include but not be limited to the  
27 following purposes:

28 (1) Projects and structures engineered for the enhancement, creation, or  
29 restoration of coastal wetlands.

1 (2) Match for federal or local project planning, design, construction, and  
2 monitoring.

3 (3) Administration and project management, planning, design, construction,  
4 and monitoring.

5 (4) Operation and maintenance of structural projects consistent with the  
6 purpose of this fund.

7 (5) Vegetation planting, seeding, or other revegetation methods.

8 (6) Planning and implementation of modifications to federal, state, or local  
9 flood control, navigation, irrigation, or enhancement projects.

10 (7) For coastal wetlands conservation, coastal restoration, coastal zone  
11 management, hurricane protection, and infrastructure directly impacted by coastal  
12 wetlands losses.

13 (8) The administration and operation of the Coastal Protection and  
14 Restoration Authority, the Coastal Protection and Restoration Authority Board, the  
15 Governor's Advisory Commission on Coastal Protection, Restoration, and  
16 Conservation, and the Coastal Protection and Restoration Financing Corporation.

17 (9) Projects and programs promoting scientific, technical, and engineering  
18 advancements for the sustainability of coastal Louisiana and ensuring that the best  
19 available scientific and technical information and tools are available for the  
20 implementation of the master plan and annual plan.

21 (10) Payment of debt service or other payment obligations required in  
22 connection with bonds or other debt obligations of the Coastal Protection and  
23 Restoration Authority.

24 ~~H. G.~~ As used in this Section, the term "balance of the fund" shall mean  
25 those monies in the fund which have not been expended or obligated under the plan  
26 approved pursuant to R.S. 49:214.5.3, or otherwise obligated in accordance with law.

27 ~~H. H.~~(1) Any monies received by the state for violations pursuant to section  
28 311 of the Federal Water Pollution Control Act, 33 U.S.C. 1321; R.S. 30:2025(E)(1)  
29 and (2); and R.S. 30:2001 et seq., including R.S. 30:2071 et seq., associated with the

1 Deepwater Horizon oil spill that began on April 20, 2010, shall be deposited and  
2 credited by the treasurer to the Coastal Protection and Restoration Fund for  
3 integrated coastal protection efforts, including coastal restoration, hurricane  
4 protection, and improving the resiliency of the Louisiana Coastal Area affected by  
5 the Deepwater Horizon oil spill.

6 (2) Nothing in this Subsection shall be construed as affecting funds  
7 associated with the Natural Resources Damage Assessment process.

8 J. I. The authority is authorized to create one or more construction or project  
9 funds within the Coastal Protection and Restoration Fund, into which may be  
10 deposited the proceeds of any bonds or other debt obligations of the authority. Such  
11 construction or project funds may be maintained by the authority or any fiduciary  
12 appointed in connection with the authority only for the purpose or purposes for  
13 which such bonds or other debt obligations are issued. Funds held in any such  
14 construction or project fund shall not be subject to the other requirements of this  
15 Section.

16 ~~K. J.(1)~~ J.(1) Subject to Article VII, Sections 9(B) ~~and 10.1~~ and 24 of the  
17 Constitution of Louisiana, in each fiscal year, the revenues that are received by the  
18 state generated upon state lands or waterbottoms located in the coastal area from  
19 alternative or renewable energy production or sources, including but not limited to  
20 wind energy, solar energy, tidal energy, wave energy, and geothermal energy, shall  
21 be deposited and credited by the treasurer to the Coastal Protection and Restoration  
22 Fund.

23 (2) Such revenues shall be used only for the purposes of integrated coastal  
24 protection, including but not limited to coastal wetlands conservation, coastal  
25 restoration, hurricane protection, or for infrastructure directly impacted by coastal  
26 wetlands losses.

27 (3) In each year, no more than ten percent of the revenues received by the  
28 state generated upon state lands or waterbottoms located in the coastal area from  
29 alternative or renewable energy production or sources, including but not limited to

1 wind energy, solar energy, tidal energy, wave energy, and geothermal energy, may  
2 be used for the purposes of infrastructure directly impacted by coastal wetlands  
3 losses.

4 Section 5. R.S. 51:639.8(C) and (E)(1) are hereby amended and reenacted and R.S.  
5 51:639.8(H) is hereby enacted to read as follows:

6 §639.8. Department of Wildlife and Fisheries; Artificial Reef Development Fund

7 \* \* \*

8 C. There is hereby established a fund in the state treasury to be known as the  
9 Artificial Reef Development Fund, hereinafter referred to as the "Reef Fund" or  
10 "fund", into which the state treasurer shall each fiscal year, ~~and beginning with the~~  
11 ~~1986-1987 Fiscal Year,~~ year deposit the funds received as provided in Subsections  
12 A and B of this Section, after those revenues have been deposited in the Bond  
13 Security and Redemption Fund. Out of the funds remaining in the Bond Security and  
14 Redemption Fund after a sufficient amount is allocated from that fund to pay all  
15 obligations secured by the full faith and credit of the state that become due and  
16 payable within each fiscal year, the treasurer, prior to placing such funds in the state  
17 general fund, shall pay into the Reef Fund an amount equal to the funds deposited  
18 by the department into the treasury as provided in Subsection B of this Section. The  
19 monies in the Reef Fund shall be used solely as provided ~~by~~ in Subsection E ~~herein~~  
20 of this Section and only in the amounts appropriated by the legislature. All  
21 unexpended and unencumbered monies in the Reef Fund at the end of the fiscal year  
22 shall remain in the fund. The monies in the fund shall be invested by the state  
23 treasurer in the same manner as monies in the state general fund, and interest earned  
24 on the investment of these monies shall be credited to the fund, again, following  
25 compliance with the requirement of Article VII, Section 9(B) of the Constitution of  
26 Louisiana, relative to the Bond Security and Redemption Fund.

27 \* \* \*

28 E.(1) Monies may be withdrawn directly from the Reef Fund for the  
29 operation of the program as described in R.S. 56:639.5, including evaluation of the

1 program and administrative and field support for the siting, designing, constructing,  
2 permitting, establishing, monitoring, and maintenance of artificial reefs established  
3 pursuant to this Subpart until such time that the council determines that the annual  
4 interest earnings from the fund are sufficient to run the program.

5 \* \* \*

6 H. The state treasurer shall prepare and submit to the department on a  
7 quarterly basis a written report showing the amount of money contained in the fund  
8 from all sources.

9 Section 6. R.S. 39:98.3(E), 100.116(A)(11) and (13), (C), and (D) and R.S.  
10 49:214.5.4(K) are hereby repealed in their entirety.

11 Section 7. R.S. 39:100.112 is hereby repealed in its entirety. The state treasurer is  
12 hereby authorized and directed to transfer any remaining balance in the Revenue  
13 Stabilization Fund to the state general fund. Monies transferred pursuant to the provisions  
14 of this Section shall be recognized by the Revenue Estimating Conference as nonrecurring  
15 revenues.

16 Section 8. R.S. 39:97 is hereby repealed in its entirety. The state treasurer is hereby  
17 authorized and directed to transfer any remaining balance in the Mineral Revenue Audit and  
18 Settlement Fund to the state general fund.

19 Section 9. The Louisiana State Law Institute is hereby authorized and directed to  
20 review all statutes which contain citations being changed by this Act and the Act that  
21 originated as House Bill No. \_\_\_ of the 2025 Regular Session of the Legislature and in all  
22 statutory citations it deems appropriate to change such references.

23 Section 10. Upon the effective date of this Section, the state treasurer is hereby  
24 authorized and directed to transfer from the Revenue Stabilization Fund, into the Budget  
25 Stabilization Fund, an amount sufficient to bring the balance of the Budget Stabilization  
26 Fund equal to seven and one-half percent of the total state revenue receipts for the prior  
27 fiscal year. For the purposes of this Section, total state revenue receipts shall not include any  
28 monies received by the state from the Federal Emergency Management Agency or other  
29 sources providing disaster relief assistance.

1 Section 11. The provisions of Section 7 of this Act shall take effect and become  
2 operative on July 1, 2029, if and when the proposed amendment of Article VII of the  
3 Constitution of Louisiana contained in the Act which originated as House Bill No. \_\_ of this  
4 2025 Regular Session of the Legislature is adopted at a statewide election and becomes  
5 effective.

6 Section 12. The provisions of Section 3 of this Act shall take effect and become  
7 operative on July 1, 2027, if and when the proposed amendment of Article VII of the  
8 Constitution of Louisiana contained in the Act which originated as House Bill No. \_\_ of this  
9 2025 Regular Session of the Legislature is adopted at a statewide election and becomes  
10 effective.

11 Section 13.(A) The provisions of this Section and Sections 11 and 12 shall become  
12 effective upon signature by the governor or, if not signed by the governor, upon expiration  
13 of the time for bills to become law without signature by the governor, as provided by Article  
14 III, Section 18 of the Constitution of Louisiana. If vetoed by the governor and subsequently  
15 approved by the legislature, this Act shall become effective on the day following such  
16 approval.

17 (B) The provisions of Sections 1, 2, 4, 5, 6, 8, 9, and 10 shall take effect and become  
18 operative if and when the proposed amendment of Article VII of the Constitution of  
19 Louisiana contained in the Act which originated as House Bill No. \_\_ of this 2025 Regular  
20 Session of the Legislature is adopted at a statewide election and becomes effective.

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DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 599 Original

2025 Regular Session

Emerson

**Abstract:** ABSTRACT

**Oilfield Site Restoration Fund**

Present law (R.S. 30:86) establishes a fund in the custody of the treasurer called the Oilfield Site Restoration Fund. Proposed law establishes the fund as a special fund in the treasury.

Proposed law retains present law. Adds provisions requiring unexpended and unencumbered monies at the end of the fiscal year to remain in the fund, that monies in the fund be invested

by the treasurer in the same manner as the state general fund, and that interest earned on the monies in the Restoration Fund be deposited into the fund. Requires the treasurer to prepare and submit to the Dept. of Energy and Natural Resources on a quarterly basis a report reflecting the balance of the fund.

Proposed law provides that present and proposed law do not apply to monies allocated to parishes pursuant to proposed constitutional amendment (Art. VII, §8(B) and (C)).

### **Oil Spill Contingency Fund**

Present law (R.S. 30:2483) creates a special fund in the state treasury called the Oil Spill Contingency Fund in order to fulfill the constitutional mandate to protect, conserve, and replenish the natural resources of the state. Requires the monies in the fund be used in response to all threatened or actual unauthorized discharges of oil and for clean up. Provides for the deposit of monies derived from all fees, taxes, penalties, judgments, reimbursements, charges, and federal funds collected pursuant to the Oil Spill Prevention and Response Act. Provides for the deposit, uses, and investment of the monies in the fund.

Proposed law retains present law. Adds provisions for the deposit of any monies derived from fees, taxes, penalties, reimbursements, charges, federal funds, or other revenue enacted by the legislature for the purposes of abatement and containment of actual or threatened unauthorized discharges of oil. Provides for deposit of funds or revenue donated to the fund. Provides for monies in the fund to be appropriated for administrative costs associated with the abatement and containment of unauthorized discharges of oil.

Proposed law provides that present and proposed law do not apply to monies allocated to parishes pursuant to proposed constitutional amendment (Art. VII, §8(B) and (C)).

### **Budget Stabilization Fund**

Present law (R.S. 39:94) creates a special fund in the state treasury called the Budget Stabilization Fund. Provides for deposits into the fund from all monies available for appropriations from the state general fund in excess of the expenditure limit. Provides for deposits into the fund from all revenues received in each fiscal year in excess of \$950M, referred to as the "base", as a result of the production or exploration of minerals. Allows the "base" to be increased every 10 years by law enacted with a 2/3 vote of the members of the legislature. Further provides for deposits into the fund as follows: (1) the greater of \$25M from any source or 25% of any money designated in the official forecast as nonrecurring revenue; (2) any additional monies appropriated by the legislature; and (3) monies received from the federal government for the reimbursement of costs associated with a federal disaster. Provides for uses of monies in the fund in cases of a budget deficit. Prohibits any appropriation or deposit into the fund which would cause the balance of the fund to exceed 4% of total state revenue receipts (the cap) for the previous fiscal year.

Proposed law retains the Budget Stabilization Fund as a special fund within the state treasury. Retains the provision requiring a deposit into the fund from all monies in excess of the expenditure limit. Retains the uses of monies in the fund in cases of a budget deficit.

Proposed law removes the provision in present law regarding deposits in excess of \$950M of mineral revenues and the provisions regarding the increase of the "base". Proposed law increases the cap to 7.5% of total state revenues for the previous fiscal year. Further requires all unexpended and unencumbered monies in the fund at the end of the fiscal year to remain in the fund. Provides that total state revenue receipts does not include any monies received by the state from the Federal Emergency Management Agency or other sources providing disaster relief assistance

### **Millennium Trust**

Present law (R.S. 39:98.1 et seq.) creates a special fund in the state treasury called the Millennium Trust. Provides for deposits into the fund from monies received as a result of the tobacco settlement, as well as any interest income and realized capital gains on investment of monies in the fund. Requires 75% of the tobacco settlement funds to be deposited into the Millennium Trust. Creates three special subfunds within the Millennium Trust: (1) the Health Excellence Fund; (2) the Education Excellence Fund; and (3) the TOPS Fund. Provides for the investment and use of monies in the fund. Proposed law makes technical changes and otherwise retains present law.

#### **Louisiana Fund**

Present law (R.S. 39:98.4) creates a special fund in the state treasury called the Louisiana Fund. Provides for the remaining monies from the tobacco settlement (25%) after the deposit into the Millennium Trust, and all interest income. Provides for monies in the fund to be invested in the same manner as the state general fund. Provides for all unencumbered and unexpended monies in the fund to remain in the fund. Provides for appropriations from the fund not to exceed 50% of the total amount of monies appropriated from the fund in any fiscal year. Provides for purposes of appropriations from the fund. Proposed law retains present law.

Proposed law further provides for all unencumbered and unexpended monies in the fund at the end of the fiscal year to remain in the fund. Requires any change to the purposes of the fund or to any proposal for the expenditure of monies from the fund to be reviewed by the attorney general who shall report to the legislature on the effect of such change on the state's enforcement obligations pursuant to the tobacco settlement agreement.

#### **Dedication of Mineral Revenues**

Present law (R.S. 39:100.116) provides for the dedication of mineral revenues to 13 separate funds, to the Louisiana State Employees' Retirement System and the Teachers' Retirement System of Louisiana, and to the Revenue Stabilization Trust Fund.

Proposed law repeals the dedication of mineral revenues to the following: the Mineral Revenue Audit and Settlement Fund, the Transportation Trust Fund, the Revenue Stabilization Trust Fund, the Louisiana State Employees' Retirement System, and the Teachers' Retirement System of Louisiana. Retains the provisions in present law related to the dedication of mineral revenues to the Bond Security and Redemption Fund, the political subdivisions of the state, the Louisiana Wildlife and Fisheries Conservation Fund, the Oil and Gas Regulatory Dedicated Fund Account, the Rockefeller Wildlife Refuge and Game Preserve Fund, the Marsh Island Operating Fund, the Russell Sage or Marsh Island Refuge Fund, the MC Davis Conservation Fund, the White Lake Property Fund, the Louisiana Quality Education Trust Fund, the Louisiana Quality Education Support Fund, the Coastal Protection and Restoration Fund, and the Budget Stabilization Fund.

#### **Revenue Stabilization Trust Fund**

Present law (R.S. 39:100.112) creates a special fund in the state treasury called the Revenue Stabilization Trust Fund. Deposits into the fund derive from mineral revenues, as provided by law, and revenues in excess of \$600M from corporate franchise and income tax. Further provides for allowable uses of monies in the fund when the balance is in excess of \$5B. Appropriations may be made from the fund in an amount not to exceed 10% of the fund balance for: (1) capital outlay projects and (2) transportation infrastructure. Allows for the minimum fund balance and the allowable percentage to be changed by law enacted with a 2/3 vote of the legislature. Provides for uses of monies in the fund during an emergency.

Proposed law retains the special fund in the state treasury, but changes the name to the Revenue Stabilization Fund. Removes all other present law provisions.

Proposed law directs the state treasurer to transfer monies from the Revenue Stabilization Fund to the Budget Stabilization Fund in an amount sufficient to bring the balance of the Budget Stabilization Fund equal to the 7.5% cap.

Proposed law authorizes monies in the fund to be used when revenues from corporate income tax collections fall below \$800M. Allows the legislature to appropriate an amount not to exceed the difference between the actual corporate income tax collections and \$800M. Provides that unexpended and unencumbered monies in the fund at the end of the fiscal year remain in the fund.

Proposed law will be repealed on July 1, 2029. Upon repeal, proposed law directs the treasurer to transfer any remaining monies in the fund to the state general fund, which shall then be recognized as nonrecurring revenues.

### **Coastal Protection and Restoration Fund**

Present law (R.S. 49:214.5.4) creates a special fund in the state treasury called the Coastal Protection and Restoration Fund. Provides for deposit, use, and investment of monies in the fund.

Proposed law requires the treasurer to deposit \$25 M of mineral revenues into the fund each fiscal year. Further provides that this amount will be adjusted by the percentage increase in the Consumer Price Index United States city average for all urban consumers (CPI-U) for the previous calendar year.

Repeals provisions in present law related to caps on deposits of mineral revenues into the fund. Proposed law makes technical changes and otherwise retains present law.

### **Artificial Reef Development Fund**

Present law (R.S. 51:639.8) creates a special fund in the state treasury called the Artificial Reef Development Fund. Provides for deposit, use, and investment of monies in the fund.

Proposed law adds siting, designing, and constructing of artificial reefs as an allowable use of monies in the fund. Requires the state treasurer to submit an annual report to the Dept. of Wildlife and Fisheries containing a statement of monies in the fund. Proposed law otherwise retains present law.

### **Repealed Funds**

Present law (R.S. 39:97) creates a special fund in the state treasury called the Mineral Revenue Audit and Settlement Fund. Provides for the deposit, use, and investment of monies in the fund. Proposed law repeals the Mineral Revenue Audit and Settlement Fund and directs the state treasurer to transfer any balance in the fund to the state general fund.

### **Louisiana State Law Institute**

Proposed law authorizes and directs the law institute to review all statutes which contain citations being changed by proposed law and the Act that originated as House Bill No. \_\_\_ of the 2025 Regular Session and to make corrections as necessary.

### **Effectiveness**

Except as noted below, repealed provisions of law and all other sections of this bill become effective if and when the proposed amendment of Art. VII of the Constitution of La. that originated as House Bill No. \_\_\_ of the 2025 Regular Session of the Legislature is adopted at a statewide election and becomes effective.

Proposed law regarding the Revenue Stabilization Fund shall become effective on July 1, 2027 if the proposed amendment of Art. VII of the Constitution of La. that originated as House Bill No. \_\_ of the 2025 Regular Session of the Legislature is adopted at a statewide election and becomes effective. The repeal of the Revenue Stabilization Fund becomes effective on July 1, 2029.

(Amends R.S. 30:86(A)(1) and 2483(B) through (E), R.S. 39:94(A), (B), and (C)(5), 98.1, 98.4(A) and (F), 100.116(A)(1) through (3), (9), (10), and (12) and (B), and 100.112, R.S. 49:214.5.4(B) through (J), and R.S. 51:639.8(C) and (E)(1); Adds R.S. 30:86(I) through (K) and 2483(F) and (G) and R.S. 51:639.8(H); Repeals R.S. 39:98.3(E), 100.116(A)(11) and (13), (C), and (D) and R.S. 49:214.5.4(K))