

2017 Regular Session

HOUSE BILL NO. 49

BY REPRESENTATIVE BISHOP

MINERALS/MINERAL BOARD: To provide for the Mineral and Energy Operation Fund

1 AN ACT

2 To amend and reenact R.S. 30:136.3(B)(1), relative to the Mineral and Energy Operation
3 Fund; to provide for revenues to be credited to the fund; and to provide for related
4 matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 30:136.3(B)(1) is hereby amended and reenacted to read as follows:

7 §136.3. Mineral and Energy Operation Fund

8 * * *

9 B. Out of the funds remaining in the Bond Security and Redemption Fund,
10 after a sufficient amount is allocated from that fund to pay all obligations secured by
11 the full faith and credit of the state which become due and payable within any fiscal
12 year as required by Article VII, Section 9(B) of the Constitution of Louisiana, the
13 treasurer in each fiscal year shall pay into the fund revenues and amounts from the
14 following sources:

15 (1) An amount equal to one million six hundred thousand dollars received
16 by the state through the office of mineral resources from court-awarded judgments
17 and settlements. For Fiscal Years 2017-2018 through 2020-2021, an additional
18 amount equal to nine hundred thousand dollars received by the state through the
19 office of mineral resources from court-awarded judgments and settlements.

20 * * *

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)]

HB 49 Engrossed

2017 Regular Session

Bishop

Abstract: Increases the monies from judgments and settlements deposited into the Mineral and Energy Operation Fund for Fiscal Year 2017-2018 through Fiscal Year 2020-2021.

Present law establishes the Mineral and Energy Operation Fund as a special fund in the state treasury to be used solely for the administration and regulation of minerals, groundwater, and related energy activities. The secretary of the department is required to annually report to the legislature with respect to legal costs paid with monies from the fund.

Present law provides for deposit of the following revenues into the fund: up to \$1.6 million received from judgments and settlements, income received from seismic survey permits, and any other monies designated for deposit.

Proposed law deposits an additional \$900,000 per year into the fund from judgments and settlements for FY 2017-2018 through FY 2020-2021.

(Amends R.S. 30:136.3(B)(1))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the original bill:

1. Limits the additional deposits into the fund from judgments and settlements to FY 2017-2018 through FY 2020-2021.