

2018 Regular Session

HOUSE BILL NO. 340

BY REPRESENTATIVE JIM MORRIS

FUNDS/FUNDING: Establishes the Louisiana State Oil and Gas Museum Fund and dedicates a portion of mineral revenue into the fund

1 AN ACT

2 To enact R.S. 39:100.116(A)(14) and Subpart P-6 of Part II-A of Chapter 1 of Subtitle I of
3 Title 39 of the Louisiana Revised Statutes of 1950, to be comprised of R.S. 39:
4 100.117, relative to the dedication of revenues, to provide for the dedication of
5 certain mineral revenues into the Louisiana State Oil and Gas Museum Fund; to
6 provide for deposits, investments, and uses of the monies in the fund; to provide for
7 an effective date; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 39:100.116 (A)(14) and Subpart P-6 of Part II-A of Chapter 1 of
10 Subtitle I of Title 39 of the Louisiana Revised Statutes of 1950, comprised of R.S.
11 39:100.117, are hereby enacted to read as follows:

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 * * *

into the state general fund 1/10 of 1¢ per barrel of oil produced in the state, not to exceed \$250,000 per fiscal year, into the fund. Provides that monies in the fund shall be appropriated for operation, maintenance, and capital outlay projects for the La. State Oil and Gas Museum.

Effective July 1, 2018.

(Adds R.S. 39:100.116(A)(14) and 100.117)