

2020 Regular Session

SENATE BILL NO. 447

BY SENATOR ALLAIN

CONSERVATION. Provides relative to plugging of orphaned wells and certain agreements by the commissioner of conservation. (8/1/20)

1 AN ACT

2 To enact R.S. 30:4(T) and 83(F)(4), relative to the powers and duties of the commissioner
3 of conservation; to provide relative to orphaned wells and certain agreements; to
4 provide terms and conditions; to provide relative to plugging of wells; to provide
5 relative to the Oilfield Site Restoration Commission; and to provide for related
6 matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 30:4(T) and 83(F)(4) are hereby enacted to read as follows:

9 §4. Jurisdiction, duties, and powers of the assistant secretary; rules and regulations

10 * * *

11 **T. In addition to the requirements set forth in Subsection R of this**
12 **Section, an organization seeking to enter into a cooperative endeavor agreement**
13 **with the assistant secretary to assist with plugging orphaned wells in order to**
14 **alleviate the burden on operators in meeting financial security requirements,**
15 **shall be chartered as a Louisiana trust company and comply with the Louisiana**
16 **Trust Company Law, Chapter 7-A of Title 6 of the Louisiana Revised Statutes**
17 **of 1950.**

approve any cooperative endeavor agreement between the commissioner and an organization seeking to assist with plugging orphaned wells in order to alleviate the burden on operators in meeting financial security requirements.

Effective August 1, 2020.

(Adds R.S. 30:4(T) and 83(F)(4))