

RÉSUMÉ DIGEST

ACT 251 (SB 23)

2022 Regular Session

Allain

Existing law (R.S. 30:86) creates the Oilfield Site Restoration Fund and provides for the deposit and uses for monies in the fund.

New law requires the deposit of monies into the fund from any other source of funding for which restoring orphan oilfield sites is an allowable use, as determined by the Joint Legislative Committee on the Budget.

Prior law limited the use of federal funds for administrative costs to 5%.

New law changes the limit on the cost of administration allowed to be used from federal funds from 5% to the limitations set by the U.S. Congress or the administering federal agency.

Effective June 3, 2022.

(Amends R.S. 30:86(C) and (E)(7); adds R.S. 30:86(D)(11))