
DIGEST

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Alario

HB No. 137

Abstract: Changes the name of the "Wetlands Conservation and Restoration Fund" to the "Coastal Protection and Restoration Fund" and provides for the depositing in and crediting to the fund certain federal revenues generated from Outer Continental Shelf (OCS) oil and gas activity.

Present law provides relative to the Wetlands Conservation and Restoration Fund in the state treasury, including funding sources, amounts, allocations, and uses.

Proposed law changes name of fund to Coastal Protection and Restoration Fund. Adds that, subject to "8g" and Bond Security and Redemption Fund requirements, federal revenues received by the state generated from Outer Continental Shelf (OCS) oil and gas activity and eligible, as provided by federal law, to be used for the purposes of proposed law shall be deposited and credited by the treasurer to the fund. Also provides that such federal revenues shall be used only for purposes of coastal wetlands conservation, coastal restoration, hurricane protection, and infrastructure directly impacted by coastal wetlands losses.

Present law provides for certain allocations by the treasurer of funds from all mineral revenues received in each fiscal year, including those received as a result of the production of or exploration for minerals, but excluding revenues received as a result of grants or donations when the terms or conditions thereof require otherwise. Proposed law retains present law and adds to the exclusion federal revenues received from OCS oil and gas activity as provided in proposed law.

Present law provides that the balance of the fund which consists of mineral revenues from severance taxes, royalty payments, bonus payments, or rentals shall not exceed \$500 million. Proposed law excludes federal OCS revenues from the cap.

Present law provides that the money in the fund is subject to appropriations by the legislature only to the coastal restoration division within the office of coastal restoration and management, and may be used only for those projects and programs which are consistent with the statement of intent in present law, and the wetlands conservation and restoration plan as it pertains to the conservation and restoration of coastal wetlands and the following purposes:

- (1) Projects and structures engineered for the enhancement, creation, or restoration of coastal vegetated wetlands.
- (2) Match for federal or local project planning, design, construction, and monitoring.

- (3) Administration and project management, planning, design, construction, and monitoring.
- (4) Operation and maintenance of structural projects consistent with the purpose of the fund.
- (5) Vegetation planting, seeding, or other revegetation methods.
- (6) Planning and implementation of modifications to federal, state, or local flood control, navigation, irrigation, or enhancement projects.

Proposed law provides that monies for hurricane protection do not need to be appropriated to the coastal restoration division. Adds coastal wetlands conservation, coastal restoration, hurricane protection, and infrastructure directly impacted by coastal wetlands losses to the purposes for which money in the fund may be used.

Effective and operative if and when the proposed amendment to the constitution contained in HB _____ of the 2005 1E.S. is adopted and becomes effective.

Proposed law repeals Act 300 of the 2005 R.S. (the enabling legislation for the proposed constitutional amendment contained in Act 513 of the same session).

(Amends R.S. 49:213.7(A)(1) and (2)(intro. para.), (B)(1) and (2)(intro. para.), (C), (D), (E)(intro. para.), and (F); Adds R.S. 49:213.7(B)(3) and (E)(7); Repeals Act 300 of the 2005 R.S.)