
DIGEST

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HB No. 139

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

Present constitution creates the Wetlands Conservation and Restoration Fund and dedicates certain mineral revenues to the fund. Provides for use of the fund to develop and implement a program to conserve and restore Louisiana's vegetated wetlands.

Proposed constitutional amendment changes name of the Wetlands Conservation and Restoration Fund to the Coastal Protection and Restoration Fund. Changes use of the fund to a program to protect and restore Louisiana's coastal area.

Proposed constitutional amendment relative to coastal protection and restoration provides that, subject to "8g" and Bond Security and Redemption Fund requirements, federal revenues received by the state generated from 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 Coastal Protection and Restoration Fund.

Proposed constitutional amendment further provides that such federal revenues credited to the fund shall be used only for the purposes of coastal wetlands conservation, coastal restoration, hurricane protection, and infrastructure directly impacted by coastal wetland losses.

Present constitution provides that maximum fund balance from mineral revenues may be set by law, but shall not be less than \$500 million. Proposed constitutional amendment provides that maximum fund balance does not apply to OCS revenues.

Further specifies that Act No. 513 of the 2005 R.S. (previously proposed constitutional amendment) is repealed, the amendment to the constitution proposed in such Act is withdrawn, and the secretary of state is ordered not to include the proposition contained in that Act on the ballot on November 7, 2006.

Provides for submission of the proposed amendment to the voters at the statewide election to be held on April 29, 2006.

(Amends Art. VII, §§10(D)(2)(e), 10.2, and 10.5(B) and (C))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Appropriations to the original
bill.

1. Includes the date of the statewide election (April 29, 2006).