
DIGEST

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Garofalo

HB No. 94

Abstract: Dedicates state revenues received from violations of federal and state environmental and water quality laws associated with the Deepwater Horizon oil spill of 2010 to the Coastal Protection and Restoration Fund.

Present constitution establishes the Coastal Protection and Restoration Fund to provide a dedicated, recurring source of revenues for the development and implementation of a program to protect and restore La.'s coastal area.

Present constitution provides for allocations of mineral revenues into the fund, provided that balance in the fund which consists of mineral revenues from severance taxes, royalty payments, bonus payments, or rentals shall not exceed an amount provided by law.

Proposed constitutional amendment requires that any monies received for violations pursuant to federal and state environmental and water quality laws associated with the Deepwater Horizon oil spill that began on April 20, 2010, shall be deposited and credited by the treasurer to the Coastal Protection and Restoration Fund for integrated coastal protection efforts, including coastal restoration, hurricane protection, and improving the resiliency of the La. Coastal Area affected by the oil spill. Further specifies that proposed constitutional amendment shall not be construed to affect funds associated with the Natural Resources Damage Assessment Process. Further specifies that fund balance limitations under present constitution relative to mineral revenues deposited into the fund shall not apply to deposits made under proposed constitutional amendment.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2014.

(Adds Const. Art VII, §10.2(G))