

(KEYWORD, SUMMARY, AND DIGEST as amended by Senate committee amendments)

FUNDS/FUNDING: (Constitutional Amendment) Requires that monies received by the state from violations of certain federal and state laws associated with the Deepwater Horizon oil spill be deposited into the Coastal Protection and Restoration Fund

DIGEST

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 and provided that the balance in the fund which consists of mineral revenues from severance taxes, royalty payments, bonus payments, and rentals shall not exceed an amount provided by law.

Proposed constitutional amendment requires that monies received for violations pursuant to federal law (Federal Water Pollution Control Act 33 U.S.C. 1321) and present law associated with the Deepwater Horizon oil spill be deposited and credited to the Coastal Protection and Restoration Fund and dedicated exclusively for programs, projects, and activities that are within the coastal zone of Louisiana as such zone is defined by law and that are authorized by rule of the United States Department of Treasury adopted pursuant to the federal RESTORE Act of 2012. Further specifies that proposed constitutional amendment shall not be construed to affect funds associated with the Natural Resources Damage Assessment process.

Proposed constitutional amendment provides that the 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))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the reengrossed bill

1. Requires that the funds be dedicated exclusively for programs, projects, and activities within the coastal zone of Louisiana as authorized by rule of the U.S. Department of Treasury adopted pursuant to the federal RESTORE Act of 2012.