

**SENATE COMMITTEE AMENDMENTS**

2016 First Extraordinary Session

Amendments proposed by Senate Committee on Finance to Original Senate Bill No. 4 by Senator LaFleur

1 AMENDMENT NO. 1

2 On page 1, line 2, change "39:94(A) and the introductory paragraph of (B)" to "39:91(A),  
3 the introductory paragraph of (B), and (D), and to enact R.S. 39:91(E),"

4 AMENDMENT NO. 2

5 On page 1, line 8, after "R.S.", delete the remainder of the line and line 9 and insert  
6 "39:91(A), the introductory paragraph of (B), and (D) are hereby amended and reenacted and  
7 R.S. 39:91(E) is hereby enacted to read as follows:"

8 AMENDMENT NO. 3

9 On page 1, delete lines 15 and 16, and insert the following:

10 "in and credit to the ~~Deepwater Horizon Economic Damages Collection Fund~~ **Fiscal**  
11 **Year 2015-2016 Deficit Elimination Fund as created in Subsection D of this**  
12 **Section, the first two hundred million dollars of the** proceeds of the settlement,  
13 judgment, or final disposition of the"

14 AMENDMENT NO. 4

15 On page 2, delete lines 4 through 8, and insert "in the Gulf of Mexico."

16 AMENDMENT NO. 5

17 On page 2, delete line 9 through 11, and insert the following:

18 "B. ~~Within thirty days of each receipt of economic damages proceeds from~~  
19 ~~the DWH litigation, the treasurer shall make the following deposits:~~ **All economic**  
20 **damages proceeds from the DWH litigation in excess of the first two hundred**  
21 **million dollars deposited in the Fiscal Year 2015-2016 Deficit Elimination Fund**  
22 **shall be deposited by the treasurer as follows:"**

23 AMENDMENT NO. 6

24 On page 2, between lines 12 and 13, insert the following:

25 "D.(1) The Fiscal Year 2015-2016 Deficit Elimination Fund, hereinafter  
26 referred to as the "fund", is hereby created in the state treasury. After  
27 allocation of money to the Bond Security and Redemption Fund as provided in  
28 Article VII, Section 9(B) of the Constitution of Louisiana, the treasurer shall  
29 deposit in and credit to the Fiscal Year 2015-2016 Deficit Elimination Fund the  
30 first two hundred million dollars of the proceeds of the settlement, judgment,  
31 or final disposition of the state's economic damages claims asserted in State of  
32 Louisiana v. BP Exploration & Production, et al., MDL NO. 2179 (E.D.LA.  
33 pending) (hereinafter "DWH litigation") to recover economic damages  
34 sustained by the state from the Deepwater Horizon explosion and oil spill that  
35 occurred on or about April 20, 2010, at the MC 252 site in the Gulf of Mexico.

36 (2) All unexpended and unencumbered monies in the Fiscal Year 2015-  
37 2016 Deficit Elimination Fund at the end of the fiscal year shall remain in the  
38 fund. The monies in the fund shall be invested by the state treasurer in the same  
39 manner as monies in the state general fund, and interest earned on the  
40 investment of monies shall be credited to the fund.

1                   **(3) Monies in the fund shall be appropriated and used solely to provide**  
2                   **a source of funds to eliminate all or a portion of the Fiscal Year 2015-2016**  
3                   **budgetary deficit.**

4                   **E.** This Subpart shall be null, void, and of no effect at the later of the  
5                   conclusion of the DWH litigation or July 1, 2024."