
DIGEST

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HB 49 Original

2017 Regular Session

Bishop

Abstract: Increases the monies from judgments and settlements deposited into the Mineral and Energy Operation Fund.

Present law establishes the Mineral and Energy Operation Fund as a special fund in the state treasury to be used solely for the administration and regulation of minerals, groundwater, and related energy activities. The secretary of the department is required to annually report to the legislature with respect to legal costs paid with monies from the fund.

Present law provides for deposit of the following revenues into the fund: up to \$1.6 million received from judgments and settlements, income received from seismic survey permits, and any other monies designated for deposit.

Proposed law increases the amount deposited from judgments and settlements from \$1.6 million to \$2.5 million.

(Amends R.S. 30:136.3(B)(1))