
DIGEST

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HB 49 Engrossed

2017 Regular Session

Bishop

Abstract: Increases the monies from judgments and settlements deposited into the Mineral and Energy Operation Fund for Fiscal Year 2017-2018 through Fiscal Year 2020-2021.

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 deposits an additional \$900,000 per year into the fund from judgments and settlements for FY 2017-2018 through FY 2020-2021.

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

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the original bill:

1. Limits the additional deposits into the fund from judgments and settlements to FY 2017-2018 through FY 2020-2021.