

SENATE BILL NO. 249

BY SENATOR CHABERT

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AN ACT

To enact R.S. 49:214.5.4(E)(5), relative to the Coastal Protection and Restoration Fund; to provide for the disbursement of monies in the fund for hurricane protection purposes; to provide for effectiveness; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 49:214.5.4(E)(5) is hereby enacted to read as follows:

§214.5.4. Funding and resource allocation

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E.

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(5)(a) Beginning with Fiscal Year 2022, a portion of the total federal revenues received by the state generated from Outer Continental Shelf oil and gas activity shall be allocated solely for hurricane protection projects, including operation and maintenance, that are included in or consistent with the master plan as follows:

(i) For Fiscal Years 2022 through 2024, a minimum of forty percent.

(ii) For Fiscal Years 2025 through 2027, a minimum of forty-five percent.

(iii) For Fiscal Year 2028 and subsequent fiscal years, a minimum of fifty percent.

(b) If the total federal revenues received by the state generated from Outer Continental Shelf oil and gas activity are less than one hundred million dollars in any fiscal year, then the minimum allocations contained in Subparagraph (a) of this Paragraph shall not apply.

(c) The authority may offset the funds allocated for hurricane protection projects as provided in Subparagraph (a) of this Paragraph with funds from other available sources.

1 (d) In the event the authority is unable to meet the allocations as
 2 provided in Subparagraph (a) of this Paragraph in any fiscal year, the authority
 3 may modify the allocation for that fiscal year. No modification shall be made
 4 without prior approval of the board and the Joint Legislative Committee on the
 5 Budget.

6 (e) Any revenues received by the state as provided in this Paragraph and
 7 allocated to a levee district shall only be utilized by a levee district for
 8 construction, and operations and maintenance of hurricane protection projects.

* * *

10 Section 2. This Act shall become effective on July 1, 2017.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____