

RÉSUMÉ DIGEST

ACT 279 (SB 216)

2019 Regular Session

Chabert

New law creates in the state treasury, as a special fund, the State Land Office Reforestation Fund, or "fund".

New law provides that, subject to appropriation by the legislature, monies in the fund be used solely for the following purposes:

- (1) Funding reforestation of state properties.
- (2) Preparing state-owned timber sites for cultivation.
- (3) Paying fees assessed by the Dept. of Agriculture and Forestry for timber management.
- (4) Purchasing necessary servitudes or easements to improve timber harvesting.
- (5) Purchasing servitudes or tracts of land to increase access to landlocked state properties.

New law provides that the fund consist of any monies appropriated, allocated, or transferred to the fund, including 25% of the proceeds from the sale of timber pursuant to prior law, and 25% of the proceeds from the sale of timber pursuant to a timber management program under prior law.

New law provides that monies in the fund be invested by the state treasurer in the same manner as monies in the state general fund, and that interest earned on investment of monies in the fund be credited to the fund, with any unexpended and unencumbered monies in the fund at the end of the fiscal year to remain in the fund.

New law provides that at the end of each fiscal year, the state treasurer is authorized and directed to transfer into the state general fund any monies exceeding \$500,000.

New law requires the register of the state land office to submit as part of the annual report to the House Committee on Natural Resources and Environment and the Senate Committee on Natural Resources required by prior law, a descriptive list by parish of the revenues, expenditures, and projects associated with the provisions of new law.

Effective August 1, 2019.

(Adds R.S. 39:100.151)