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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Tyler S. McCloud.

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DIGEST

SB 25 Original

2020 Second Extraordinary Session

Allain

Present law establishes the Oilfield Site Restoration Fund used for oilfield site restoration or assessment conducted by the Dept. of Natural Resources for administration of the oilfield site restoration program. Proposed law retains present law.

Proposed law requires the state treasurer to deposit \$30 million from the Louisiana Main Street Recovery Fund into the Oilfield Site Restoration Fund. Proposed law limits the use of these monies to the purposes of assessing and restoring orphan oilfield sites.

Present law caps the Oilfield Site Restoration Fund at \$14,000,000 but excludes from the calculation of that cap site-specific trust accounts, financial security instruments not tied to a specific well or wells, and sums generated from bonds. Proposed law adds the monies deposited from the Louisiana Main Street Recovery Fund to the list of funds not used to calculate the cap of the Fund.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 30:86(C) and (E)(intro para); adds R.S. 30:86(D)(9) and (E)(7))