
DIGEST

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HB 58 Original

2021 Regular Session

Coussan

Abstract: Extends the receipt of 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. Specifies that 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.

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

Proposed law retains present law and extends the time frame for the receipt of such monies from FY 2017-2018 through FY 2020-2021 to FY 2021-2022 through 2024-2025.

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