

## RÉSUMÉ DIGEST

ACT 684 (HB 305)

2024 Regular Session

Orgeron

Existing law requires the treasurer to deposit annually into the Coastal Protection and Restoration Fund the federal revenues received by the state from Outer Continental Shelf oil and gas activity.

New law requires deposit of federal revenues from Outer Continental Shelf energy production and specifies that this additionally includes alternative or renewable energy production sources.

Prior law provided that no more than 10% of the federal revenues received by the state generated from Outer Continental Shelf oil and gas activity may be used for the purposes of infrastructure directly impacted by coastal wetlands losses annually. New law changes this requirement from revenues generated from oil and gas activities to revenues generated from energy production.

Prior law provided that at least \$200,000 but no more than seven percent of the federal revenues received by the state generated from Outer Continental Shelf oil and gas activity may be used for administrative costs or fees annually. New law changes this requirement from revenues generated from oil and gas activities to revenues generated from energy production.

Prior law required that, 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 be allocated solely for hurricane protection projects, including operation and maintenance, that are included in or consistent with the master plan. New law changes this requirement from revenues generated from oil and gas activities to revenues generated from energy production.

New law provides that the revenues that are received by the state generated upon state lands or waterbottoms located in the coastal area from alternative or renewable energy production or sources are deposited and credited to the Coastal Protection and Restoration Fund and may be used only for the purposes of integrated coastal protection, including but not limited to coastal wetlands conservation, coastal restoration, hurricane protection, or for infrastructure directly impacted by coastal wetlands losses.

New law further provides that in each year, no more than 10% of the revenues received by the state generated upon state lands or waterbottoms located in the coastal area from alternative or renewable energy production or sources may be used for the purposes of infrastructure directly impacted by coastal wetlands losses.

The provisions of new law regarding revenue generated upon state lands or waterbottoms from alternative or renewable energy production or sources are effective upon the governor's signature (June 19, 2024). Remaining provisions of new law are effective if and when the proposed amendment to Article VII contained in House Bill No. 300 of the 2024 Regular Session (Act 408) is adopted at a statewide election and becomes effective.

(Amends R.S. 49:214.5.4(E)(1), (3), (4)(intro. para.) and (b), and (5)(a)(intro. para.) and (b) and (F); Adds R.S. 49:214.5.4(K))