
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by McHenry Lee.

DIGEST

Allain (SB 395)

Present law establishes the Fishermen's Gear Compensation Fund to provide compensation to commercial fishermen whose gear is damaged due to certain underwater obstructions.

Present law requires the treasurer to deposit \$250,000 annually from the Fisherman's Gear Compensation Fund to the Underwater Obstruction Removal Fund.

Proposed law changes present law to specify that on July 1, 2014, and on each July first thereafter and ending June 30, 2018, the state treasurer shall deposit the \$250,000 into the Underwater Obstruction Removal Fund.

Present law authorizes the secretary of DWF to levy a fee of \$300 on each lessee of a state mineral lease and each grantee of a state right of way that are located within the coastal zone boundary.

Proposed law exempts political subdivisions from the \$300 fee.

Proposed law establishes June 30, 2018, as a termination date for the Fishermen's Gear Compensation Fund.

Effective July 1, 2014.

(Amends R.S. 56:700.2(A)(4) and (C)(2); adds R.S. 56:700.6)