

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

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

New law changes prior 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.

Prior law authorized 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. New law exempts political subdivisions from the \$300 fee.

New 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)