

SENATE BILL NO. 395

BY SENATOR ALLAIN

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AN ACT

To amend and reenact R.S. 56:700.2(A)(4) and (C)(2) and to enact R.S. 56:700.6, relative to the Fishermen's Gear Compensation Fund; to provide a termination date for deposits from the fund; to provide an exemption for certain fees; to provide a termination date for the fund; to provide terms, conditions, and requirements; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 56:700.2(A)(4) and (C)(2) are hereby amended and reenacted and R.S. 56:700.6 is hereby enacted to read as follows:

§700.2. Establishment, continuance, and purposes of fund; geographical coverage; assessments

A. There is hereby established in the state treasury a Fishermen's Gear Compensation Fund into which amounts paid pursuant to this Section shall be deposited. The fund shall be available to the secretary only for the following purposes:

\* \* \*

(4) ~~The~~ **On July 1, 2014, and on each July first thereafter and ending after June 30, 2018, the** state treasurer shall annually deposit, the amount of two hundred fifty thousand dollars into the Underwater Obstruction Removal Fund as provided in R.S. 30:101.9. The department shall seek to match these funds with whatever federal or state funds may be available for such purposes.

\* \* \*

C.

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