

SENATE BILL NO. 4

BY SENATORS LAFLEUR AND ALARIO

1 AN ACT

2 To amend and reenact R.S. 39:91(A), the introductory paragraph of (B), and (D), and to
3 enact R.S. 39:91(E), relative to the deposit of certain funds into the state general
4 fund; to provide for the deposit of certain economic damages payments received by
5 the state pursuant to the settlement of the Deepwater Horizon litigation; to provide
6 for an effective date; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 39:91(A), the introductory paragraph of (B), and (D) are hereby
9 amended and reenacted and R.S. 39:91(E) is hereby enacted to read as follows:

10 §91. Deepwater Horizon Economic Damages Collection Fund

11 A. There shall be established in the state treasury as a special permanent trust
12 fund named the Deepwater Horizon Economic Damages Collection Fund. After
13 allocation of money to the Bond Security and Redemption Fund as provided in
14 Article VII, Section 9(B) of the Constitution of Louisiana, the treasurer shall deposit
15 in and credit to the ~~Deepwater Horizon Economic Damages Collection Fund~~ **Fiscal**
16 **Year 2015-2016 Deficit Elimination Fund as created in Subsection D of this**
17 **Section, the first two hundred million dollars of the** proceeds of the settlement,
18 judgment, or final disposition of the state's economic damages claims asserted in
19 State of Louisiana v. BP Exploration & Production, et al., MDL NO. 2179 (E.D.LA.
20 pending) (hereinafter "DWH litigation") to recover economic damages sustained by
21 the state from the Deepwater Horizon explosion and oil spill that occurred on or
22 about April 20, 2010, at the MC 252 site in the Gulf of Mexico.

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become
2 effective on the day following such approval.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____