
DIGEST

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HB 640 Original

2016 Regular Session

Leger

Abstract: Authorizes the Coastal Protection and Restoration Authority board to establish a natural resource damages restoration bank and an oil spill compensation schedule.

Proposed law authorizes the Coastal Protection and Restoration Authority board to establish a natural resource damages restoration bank program to offset damages sustained as a result of oil spills in coastal areas of the state. Defines such bank as a site where land or resources are restored, created, enhanced, or preserved to restore natural resource injuries from oil spills in coastal areas.

Requires establishment of the bank through promulgation of rules under the Administrative Procedure Act. Requires the rules to set forth procedures for certification of restoration banks in the state including criteria for adoption of a restoration banking instrument. ensure certification can only be given to banks qualifying under the established criteria, ensure priority certification to banks that enhance the resilience of coastal resources to inundation and coastal erosion, ensure certification is given only to banks with secured adequate financial assurance and permanent protection for any restored lands or resources, and establish a system for the transfer of restoration credits to a responsible party or natural resource trustee.

Proposed law also authorizes the board to establish a compensation schedule for the unauthorized discharge of oil in the coastal areas of the state. Requires the compensation schedule to reflect adequate compensation for unquantifiable damages taking into account issues such as the characteristics of any oil spilled, the sensitivity of the affected area, and actions taken by the responsible party to mitigate the damage or impede the detection of the oil spill.

(Adds R.S. 49:214.5.2(H) and (I))