

Regular Session, 2008

ACT No. 384

HOUSE BILL NO. 1328

BY REPRESENTATIVES MILLS, BOBBY BADON, GISCLAIR, AND HARRISON

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AN ACT

To amend and reenact R.S. 30:83(F)(6), 84(A)(1) and (2), and 86(A) and to enact R.S. 30:83(I), relative to the Oilfield Site Restoration Law; to provide for the duties and powers of the Oilfield Site Restoration Commission and the secretary of the Department of Natural Resources; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 30:83(F)(6), 84(A)(1) and (2), and 86(A) are hereby amended and reenacted and R.S. 30:83(I) is hereby enacted to read as follows:

§83. Oilfield Site Restoration Commission; Department of Natural Resources

* * *

F. The powers of the commission shall be limited to the following:

* * *

(6) ~~Administer and manage~~ Provide general administration and management of the Oilfield Site Restoration Fund and all site-specific trust accounts. ~~The commission shall delegate the power to disburse funds to the secretary pursuant to the authority granted to him herein.~~ However, the commission shall have no authority to expend, disburse, or invest monies in the fund.

* * *

I. Nothing in this Part shall be construed to authorize the commission to expend, disburse, or invest monies in the Oilfield Site Restoration Fund.

* * *

§84. Powers of the secretary

A. The powers of the secretary shall include without limitation the power to do the following:

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.

1 (1) Make expenditures or commitments to make expenditures from the fund
2 or disburse funds for the restoration of oilfield sites as he deems necessary and
3 appropriate.

4 (2) ~~Approve~~ Disburse and approve expenditures or release monies from site-
5 specific trust accounts for restoration of oilfield sites at any time during the life of
6 the oilfield site.

7 * * *

8 §86. Oilfield Site Restoration Fund

9 A. There is hereby established a fund in the custody of the state treasurer to
10 be known as the Oilfield Site Restoration Fund, hereafter referred to as the "fund",
11 into which the state treasurer shall, each fiscal year, deposit the revenues received
12 from the collection of the monies enumerated in Subsection D of this Section, after
13 those revenues have been deposited in the Bond Security and Redemption Fund. Out
14 of the funds remaining in the Bond Security and Redemption Fund, after a sufficient
15 amount is allocated from that fund to pay all the obligations secured by the full faith
16 and credit of the state that become due and payable within each fiscal year, the
17 treasurer shall pay into the Oilfield Site Restoration Trust Fund an amount equal to
18 the revenues generated from collection of the fees provided for in Subsection D of
19 this Section. Such funds shall constitute a special custodial trust fund which shall
20 be administered by the ~~commission which~~ secretary, who shall make disbursements
21 from the fund solely in accordance with the purposes and uses authorized by this
22 Part.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____