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HOUSE BILL NO. 6006

Offered June 23, 2008

Prefiled June 18, 2008

- 2 3 4 5 A BILL to dedicate all future revenues and royalties that are paid to the Commonwealth as a result of offshore natural gas and oil drilling to the state's Transportation Trust Fund. 6
 - Patrons-Saxman, Byron, Carrico, Cline, Cosgrove, Cox, Gear, Gilbert, Hamilton, Janis, Jones, S.C., Kilgore, Landes, Lingamfelter, Lohr, Loupassi, Marshall, D.W., Merricks, Miller, J.H., O'Bannon, Oder, Pogge, Poindexter, Purkey, Sherwood and Tata

Referred to Committee on Rules

- 10 Whereas, Congress recently passed legislation to encourage offshore natural gas and oil drilling; and Whereas, a portion of such drilling may take place off the coast of Virginia; and 11
- Whereas, such drilling is expected to produce significant amounts of revenues and royalties which 12 13 shall be paid to the United States government; and
- Whereas, Congress discussed sharing a portion of such royalties with the states whose borders are 14 15 closest to the drilling; now, therefore
- Be it enacted by the General Assembly of Virginia: 16
- 1. §1. That all future revenues and royalties that are paid to the Commonwealth as a result of any 17
- 18 offshore natural gas and oil drilling, which is allowed by the federal government, shall be deposited into
- 19 the Commonwealth's Transportation Trust Fund, to be used solely for transportation purposes.