

2008 SPECIAL SESSION II

HOUSE SUBSTITUTE

083079616

HOUSE BILL NO. 6006

FLOOR AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by Delegate Marshall, R.G.
on July 9, 2008)

(Patron Prior to Substitute - Delegate Saxman)

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.

Whereas, Congress is considering legislation to encourage offshore natural gas and oil drilling; and

Whereas, a portion of such drilling, if authorized, may take place off the coast of Virginia; and

Whereas, such drilling should be undertaken under the greatest protection that can be afforded to the environment; and

Whereas, such drilling should be pursued to the extent that the economic viability of Virginia localities contiguous to the Chesapeake Bay and the Atlantic Ocean are not negatively impacted; and

Whereas, such drilling, if authorized, is expected to produce significant amounts of revenues and royalties which shall be paid to the United States government; and

Whereas, Congress discussed sharing a portion of such royalties with the states whose borders are closest to the drilling; and

Whereas, it is the policy of the Commonwealth that Congress be urged to amend Section 4(a)(2)(A) of the Outer Continental Shelf Lands Act (43 U.S.C. 1333(a)(2)(A)) by referencing a map dated after September 2005 and on file in the Office of the Director, Minerals Management Service in which the Adjacent Zone for Virginia and the Mid-Atlantic Planning Area, have, to the greatest extent possible, a proportion of the Mid-Atlantic Planning Area and the Atlantic Outer Continental Shelf Area, respectively, that is greater than the proportion that existed on any map dated September 2005 and on file in the Office of the Director, Minerals Management Service for such adjacent zone and such planning area relative to the Mid-Atlantic Planning Area and the Atlantic Outer Continental Shelf Area, respectively; now, therefore

Be it enacted by the General Assembly of Virginia:

1. §1. That all future revenues and royalties that are paid to the Commonwealth as a result of any offshore natural gas and oil drilling, which is allowed by the federal government, shall be deposited into the Commonwealth's Transportation Trust Fund established pursuant to § 33.1-23.03:1 of the Code of Virginia, to be used solely for transportation purposes.

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