

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend the Code of Virginia by adding in Chapter 3 of Title 67 a section numbered 67-301,*  
3 *relating to royalties from offshore drilling.*

4  
5 Approved

[H 756]

6 **Be it enacted by the General Assembly of Virginia:**

7 **1. That the Code of Virginia is amended by adding in Chapter 3 of Title 67 a section numbered**  
8 **67-301 as follows:**

9 *§ 67-301. Royalties from offshore natural gas and oil resources.*

10 *Any revenues and royalties paid to the Commonwealth as a result of offshore natural gas and oil*  
11 *drilling and exploration shall be appropriated and used for the following purposes:*

12 *1. Seventy percent of such revenues and royalties to the Transportation Trust Fund established*  
13 *pursuant to § 33.1-23.03:1;*

14 *2. Twenty percent of such revenues and royalties to the Virginia Coastal Energy Research*  
15 *Consortium established pursuant to § 67-600; and*

16 *3. Ten percent of such revenues and royalties to the localities of the Commonwealth for*  
17 *improvements to infrastructure and transportation.*

ENROLLED

HB756ER