

2010 SESSION

INTRODUCED

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HOUSE BILL NO. 900

Offered January 13, 2010

Prefiled January 13, 2010

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

Patron—Comstock

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

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

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

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

1. Eighty percent of such revenues and royalties shall be appropriated to the Transportation Trust Fund established pursuant to § 33.1-23.03:1; and

2. Twenty percent of such revenues and royalties shall be appropriated exclusively for the purpose of funding the implementation of the plan, developed by the Secretary of Natural Resources pursuant to § 62.1-44.117, for the clean up of the Chesapeake Bay and other waters in the Commonwealth designated as impaired by the U.S. Environmental Protection Agency.

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