

Introduced by Senator Leno

February 21, 2013

An act to relating to natural resources.

LEGISLATIVE COUNSEL'S DIGEST

SB 461, as introduced, Leno. State tide and submerged lands: mineral extraction leases: revenues.

Existing law authorizes the State Lands Commission to lease tide and submerged lands and beds of navigable rivers and lakes for the extraction of oil and gas, as specified. Existing law, with specified exceptions, generally requires the State Lands Commission, on and after July 1, 2006, to deposit all revenue, money, and remittances, derived from mineral extraction leases on state tide and submerged lands into the General Fund, to be available upon appropriation by the Legislature for specified purposes.

This bill would state the intent of the Legislature to enact legislation that would establish the Coastal Trust Fund through the reallocation of revenues from mineral extraction leases on state tide and submerged lands.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. It is the intent of the Legislature to enact
- 2 legislation that would establish the Coastal Trust Fund through

- 1 reallocation of revenues from mineral extraction leases on state
- 2 tide and submerged lands.

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