

§1863-A. Renewable Ocean Energy Trust

1. Trust established. The Renewable Ocean Energy Trust, referred to in this section as "the trust," is established as a nonlapsing, dedicated fund to be used to protect and enhance the integrity of public trust-related resources and related human uses of the State's submerged lands.

[PL 2009, c. 615, Pt. B, §3 (NEW).]

2. Administration. The Treasurer of State shall administer the trust as provided in this section.

[PL 2009, c. 615, Pt. B, §3 (NEW).]

3. Sources of funds. The following funds must be transferred on receipt to the Treasurer of State for deposit in the trust:

A. Eighty percent of the submerged lands leasing rental payments for renewable ocean energy projects under section 1862, subsection 13 and offshore wind energy demonstration projects and tidal energy demonstration projects for which a general permit has been issued under Title 38, section 480-HH or Title 38, section 636-A, respectively; and [PL 2009, c. 615, Pt. B, §3 (NEW).]

B. The State's share, pursuant to 43 United States Code, Section 1337(p)(2)(B), of federal revenues from alternative energy leasing. [PL 2009, c. 615, Pt. B, §3 (NEW).]

[PL 2009, c. 615, Pt. B, §3 (NEW).]

4. Disbursement of funds; required uses. The Treasurer of State shall annually disburse the funds in the trust for credit to the Ocean Energy Fund established within the Department of Marine Resources, in consultation with the Marine Resources Advisory Council established under section 6024, for use as follows:

A. Fifty percent to fund research, monitoring and other efforts to avoid, minimize and compensate for potential adverse effects of renewable ocean energy projects, as defined in section 1862, subsection 1, paragraph F-1, on noncommercial fisheries, seabirds, marine mammals, shorebirds, migratory birds and other coastal and marine natural resources, including but not limited to development, enhancement and maintenance of map-based information resources developed to guide public and private decision making on siting issues and field research to provide baseline or other data to address siting issues presented by renewable ocean energy projects. The department shall consult with the Department of Inland Fisheries and Wildlife in allocating funds it receives pursuant to this paragraph; and [PL 2011, c. 655, Pt. KK, §12 (AMD); PL 2011, c. 655, Pt. KK, §34 (AFF).]

B. Fifty percent to fund resource enhancement, research on fish behavior and species abundance and distribution and other issues and other efforts to avoid, minimize and compensate for potential adverse effects of renewable ocean energy projects, as defined in section 1862, subsection 1, paragraph F-1, on commercial fishing and related activities. [PL 2009, c. 615, Pt. B, §3 (NEW).]

[PL 2011, c. 655, Pt. KK, §12 (AMD); PL 2011, c. 655, Pt. KK, §34 (AFF).]

SECTION HISTORY

PL 2009, c. 615, Pt. B, §3 (NEW). PL 2011, c. 655, Pt. KK, §12 (AMD). PL 2011, c. 655, Pt. KK, §34 (AFF).

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