

## S 3985

Outer Continental Shelf Royalty Reform and Enhancement Act of 2006

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Energy

**Introduced:** Sep 28, 2006

**Current Status:** Sponsor introductory remarks on measure. (CR S10604-10605)

**Latest Action:** Sponsor introductory remarks on measure. (CR S10604-10605) (Sep 29, 2006)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/3985>

### Sponsor

**Name:** Sen. Landrieu, Mary L. [D-LA]

**Party:** Democratic • **State:** LA • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Energy and Natural Resources Committee	Senate	Referred To	Sep 28, 2006

### Subjects & Policy Tags

**Policy Area:**

Energy

### Related Bills

*No related bills are listed.*

Outer Continental Shelf Royalty Reform and Enhancement Act of 2006 - Directs the Secretary of the Interior (Secretary) to place limitations based on market price on the royalty relief granted under any lease for the production of oil or natural gas entered into on or after enactment of this Act.

Declares that Congress reaffirms the authority of the Secretary to vary, based on the price of production from a lease, the suspension of royalties under any lease subject to specified requirements of the Outer Continental Shelf Deep Water Royalty Relief Act.

Instructs the Secretary to offer to enter into written agreements to amend the payment responsibilities under each lease that: (1) authorizes the production of oil or natural gas on the Outer Continental Shelf; (2) provides for relief from the payment of royalties; and (3) does not provide for suspension of royalty relief based on an increase in the price of oil or natural gas, respectively, above specified thresholds.

Authorizes the Secretary to increase royalty rates on leases for oil or natural gas production on the Outer Continental Shelf.

Requires the Secretary of the Treasury to deposit certain percentages of Outer Continental Shelf revenues for: (1) disbursement to Gulf producing states; (2) financial assistance to states for land and water conservation as well as outdoor recreation purposes; and (3) deficit reduction.

Requires the Secretary of the Interior to guarantee the repayment of 100% of the outstanding principal of a bond issued by the state of Louisiana for coastal wetland restoration projects and related storm protection infrastructure.

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### **Actions Timeline**

- **Sep 29, 2006:** Sponsor introductory remarks on measure. (CR S10604-10605)
- **Sep 28, 2006:** Introduced in Senate
- **Sep 28, 2006:** Read twice and referred to the Committee on Energy and Natural Resources.