

Regular Session, 2010

HOUSE BILL NO. 495

BY REPRESENTATIVE HARRISON

PROPERTY/RIGHTS: Provides for the ownership of monetary compensation from the sequestration of carbon

1 AN ACT

2 To enact R.S. 9:1103, relative to carbon sequestration; to provide for ownership of
3 compensation from certain carbon sequestration; to provide for exceptions; and to
4 provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 9:1103 is hereby enacted to read as follows:

7 §1103. Carbon sequestration on surface or water bottom

8 Any monetary compensation derived for the sequestration of carbon on the
9 surface of land or water bottoms through biological processes, including but not
10 limited to the growth of plants or animals or other natural or induced processes, is
11 the property of the owner of the land or water bottom upon which such sequestration
12 occurs unless contractually assigned to another party.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Harrison

HB No. 495

Abstract: Provides that the owner of the land or water bottom is the owner of any monetary compensation derived from carbon sequestration.

Proposed law provides that the owner of the land or water bottom is the owner of any monetary compensation derived from the land or water bottom through carbon sequestration.

(Adds R.S. 9:1103)

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Civil Law and Procedure to the original bill.

1. Added provision specifying that the owner of the water bottom may be the owner of the monetary compensation derived from the sequestration of carbon.