

Regular Session, 2014

HOUSE BILL NO. 297

BY REPRESENTATIVE DOVE

MINERALS/MINERAL BOARD: Relative to the methods of payment for deposits accompanying bids for mineral leases on state lands

1 AN ACT

2 To amend and reenact R.S. 30:127(F), relative to bids for mineral leases on state lands; to
3 authorize the use of electronic funds transfer for deposits accompanying such bids;
4 and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 30:127(F) is hereby amended and reenacted to read as follows:

7 §127. Opening bids; minimum royalties; terms of lease; deposit

8 * * *

9 F. Deposit that may be required to be submitted with each bid shall be in the
10 form of certified check, cashier's check, ~~or~~ bank money order, or electronic funds
11 transfer.

12 * * *

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)]

Dove

HB No. 297

Abstract: Allows the use of electronic funds transfer for deposits on mineral lease bids.

Present law provides generally for the process of accepting bids for mineral leases on state lands. Present law sets the minimum royalties and provides for the opening of bids. Also provides for methods of payment of deposits required to accompany bids including certified check, cashier's check, or bank money order. Proposed law adds electronic funds transfer to that list of acceptable methods of payment.

(Amends R.S. 30:127(F))