

March 25, 2009

**S 879. STUDY OFF-SHORE DRILLING REVENUES.** Filed 3/25/09. *TO AUTHORIZE THE REVENUE LAWS STUDY COMMITTEE AND THE ENVIRONMENTAL REVIEW COMMISSION TO STUDY WHAT SOURCES OF REVENUE, IF ANY, COULD ACCRUE FOR THE BENEFIT OF NORTH CAROLINA IN THE EVENT THE OFFSHORE DRILLING EXPLORATION FOR OIL OR NATURAL GAS IN COASTAL WATERS OFF NORTH CAROLINA WERE TO TAKE PLACE IN THE FUTURE.*

As the title indicates. Provides that both the Revenue Laws Study Committee (Committee) and the Environmental Review Commission (Commission) may consider any possible revenue that could accrue if the offshore drilling exploration for oil or natural gas were to take place in waters within the jurisdiction of (1) North Carolina, (2) another state, or (3) the federal government. Provides that the Committee may also consider what, if any, taxes or other revenue sources would be appropriate to impose and on whom, should there be offshore drilling in coastal waters off North Carolina in the future. Provides that the Committee may consider any other issues related to raising revenue for the State or local governments under these circumstances. Provides that the Commission may consider what, if any, environmental permit fees or assessments would be appropriate should there be offshore drilling in coastal waters off North Carolina in the future.

Provides that the Committee and the Commission may consider any other issues related to raising revenue for state or local governments within the state under these circumstances, but prohibits the Commission and the Committee from considering the desirability or the feasibility of encouraging the offshore drilling exploration for oil or natural gas in the waters off the coastline of North Carolina.

Directs the Committee to submit a report containing its findings, recommendations, legislative proposals or proposals for administrative action to the General Assembly at the beginning of the 2010 Regular Session of the 2009 General Assembly.

Directs the Commission to submit a report containing its findings, recommendations, legislative proposals or proposals for administrative action to the Finance Committee of the Senate and the Finance Committee of the House of Representatives.

**Intro. by Atwater.**

JOINT RES, STUDY