

Amendment #1

Amendment to H.R. 2780
Offered by Miss González-Colón

Page 30, after line 7 insert the following:

(2) DISPOSITION OF REVENUES WITH RESPECT TO TERRITORIES OF THE UNITED STATES.-
-Section 9 of the Outer Continental Shelf Lands Act (43 U.S.C. 1338) is amended—

(A) by striking “All rentals” and inserting the following:

“(a) In General.—Except as otherwise provided in law, all rentals”; and

(B) by adding at the end the following:

“(b) Disposition Of Revenues To Territories Of The United States.—Of the bonuses, rentals, royalties, and other sums paid to the Secretary under this Act from a lease for an area of land on the outer Continental Shelf adjacent to a territory and lying within the exclusive economic zone of the United States pertaining to such territory, and not otherwise obligated or appropriated—

“(1) 50 percent shall be deposited in the Treasury and credited to miscellaneous receipts;

“(2) 12.5 percent shall be deposited in the Coral Reef Conservation Fund established under section 211 of the Coral Reef Conservation Act of 2000; and

“(3) 37.5 percent shall be disbursed to territories of the United States in an amount for each territory (based on a formula established by the Secretary by regulation) that is inversely proportional to the respective distance between the point on the coastline of the territory that is closest to the geographic center of the applicable leased tract and the geographic center of the leased tract.”.

Page 30, line 8, strike “(2)” and insert “(3)”.

Page 30, after line 15 insert the following:

(4) ESTABLISHMENT OF CORAL REEF CONSERVATION FUND.

(A) In General.—The Coral Reef Conservation Act of 2000 (16 U.S.C. 6401 et seq.) is amended by adding at the end the following:

“SEC. 211. CORAL REEF CONSERVATION FUND.

“(a) Establishment.—There is established in the Treasury the Coral Reef Conservation Fund, hereafter referred to as the Fund.

“(b) Deposits.—For each fiscal year, there shall be deposited in the Fund the portion of such revenues due and payable to the United States under subsection (b)(2) of section 9 of the Outer Continental Shelf Lands Act (43 U.S.C. 1338).

“(c) Uses.—Amounts deposited in the Fund under this section and appropriated to the Secretary of Commerce under subsection (f) shall be used by the Secretary of Commerce to carry out the Coral Reef Conservation Act of 2000 (16 U.S.C. 6401 et seq.), with priority given to carrying out sections 204 and 206 of such Act (16 U.S.C. 6403 and 6405).

“(d) Availability.—Amounts deposited in the Fund shall remain in the Fund until appropriated by Congress.

“(e) Reporting.—The President shall include with the proposed budget for the United States Government submitted to Congress for a fiscal year a comprehensive statement of deposits into the Fund during the previous fiscal year and estimated requirements during the following fiscal year for appropriations from the Fund.

“(f) Authorization Of Appropriations.—There are authorized to be appropriated from the Fund to the Secretary of Commerce, an amount equal to the amount deposited in the Fund in the previous fiscal year.

“(g) No Limitation.—Appropriations from the Fund pursuant to this section may be made without fiscal year limitation.”.

(B) Renaming Of Existing Fund.—Section 205 of the Coral Reef Conservation Act of 2000 (16 U.S.C. 6404) is amended—

(i) in the heading, by striking “CORAL REEF CONSERVATION FUND” and inserting “CORAL REEF PUBLIC-PRIVATE PARTNERSHIP”;

(ii) in subsection (a)—

(1) in the subsection heading, by striking “Fund” and inserting “Public-Private Partnership”; and

(2) by striking “, hereafter referred to as the Fund,”; and

(iii) in subsection (b), by striking “Fund” and inserting “separate interest bearing account”.