

AMENDMENT TO H.R. 1231
OFFERED BY MR. HOLT OF NEW JERSEY

Page 3, line 16, before the close quotation marks insert the following:

1 “(6) PRODUCTION INCENTIVE FEE.—

2 “(A) ESTABLISHMENT.—The Secretary
3 shall include in each oil and gas leasing pro-
4 gram under this section an annual production
5 incentive fee with respect to Federal offshore
6 lands that are subject to a lease issued under
7 the program under which production is not oc-
8 curring.

9 “(B) AMOUNT.—The amount of the fee
10 shall be, for each acre of land from which oil
11 or natural gas is produced under a lease for
12 less than 90 days in a calendar year—

13 “(i) for each of the third, fourth, and
14 fifth years of the lease, \$4 per acre in
15 2011 dollars;

16 “(ii) for the sixth year of the lease, \$6
17 per acre in 2011 dollars; and

18 “(iii) for the seventh year of the lease
19 and each year thereafter for which the

1 lease is otherwise in effect, \$8 per acre in
2 2011 dollars.

3 “(C) ASSESSMENT AND COLLECTION.—
4 The Secretary shall assess and collect the fee
5 established under this paragraph.

6 “(D) DEPOSIT.—Amounts received by the
7 United States as the fee under this paragraph
8 shall be deposited in the general fund of the
9 Treasury.”.

