AMENDMENT TO THE RULES COMMITTEE PRINT
OF H.R. 7
OFFERED BY MR. MARKEY OF MASSACHUSETTS

Page 948, beginning on line 5, amend section 17501 to read as follows:

1 SEC. 17501. DISPOSITION OF REVENUES.

Section 105 of Division C of the Tax Relief and Health Care Act of 2006 (Public Law 109–432) is amended to read as follows:

“SEC. 105. DISPOSITION OF QUALIFIED OUTER CONTINENTAL SHELF REVENUES.

“Notwithstanding section 9 of the Outer Continental Shelf Lands Act (43 U.S.C. 1338), for each applicable fiscal year, the Secretary of the Treasury shall deposit—

“(1) 87.5 percent of qualified outer Continental Shelf revenues in the general fund of the Treasury; and

“(2) 12.5 percent of qualified outer Continental Shelf revenues in a special account in the Treasury from which the Secretary shall disburse 100 percent to provide financial assistance to States in accordance with section 6 of the Land and Water Conservation Fund Act of 1965 (16 U.S.C. 460l–8),
which shall be considered income to the Land and Water Conservation Fund for purposes of section 2 of that Act (16 U.S.C. 460l–5).”