



The Honorable Bill Cassidy
520 Hart Senate Office Building
United States Senate
Washington, D.C. 20510

February 3, 2023

Dear Senator Cassidy,

On behalf of the St. Tammany Chamber of Commerce, and our 1,140 member businesses, I would like to thank you for your leadership on coastal restoration funding and to share our support for the Reinvesting in Shoreline Economics and Ecosystems (RISEE) Act, which would create a revenue sharing model for offshore wind revenue and reform the Gulf of Mexico Energy Security Act (GOMESA).

GOMESA funding is the primary recurring source of revenue for Louisiana's Coastal Master Plan, an ambitious but critical plan that sets forth coastal protection and restoration efforts to combat coastal loss. Despite Louisiana's disproportionately large impact on the country's energy needs, the state receives a small share relative to what inland states receive from onshore oil production. Under GOMESA, Alabama, Louisiana, Mississippi, and Texas together share 37.5% of the revenue generated from oil and gas production offshore in the Gulf of Mexico, capped at \$375 million shared between the four states annually, and with restrictions on which OCS leases are eligible for GOMESA revenue-sharing. Meanwhile, under the Mineral Lands Leasing Act of 1920, oil and gas revenues generated onshore on federal lands are shared at 50% with inland states without any caps on the revenue. We understand that in 2018 New Mexico alone received a little over \$630 million, and Wyoming received approximately \$560 million. By contrast, in 2018 only 4.97% of federal Gulf of Mexico oil and gas revenues were shared with Louisiana, Texas, Mississippi, Alabama combined-approximately \$188 million for all four states. It is important to the residents of Louisiana and St. Tammany Parish that our delegation works towards achieving our fair share of the approximately \$5 billion produced off our shores every year.

We are proud to serve as the Chamber of Commerce for St. Tammany Parish, and, with our partner organizations, to represent a region that contributes so much energy security of the nation. Because Louisiana is home to 30% of the nation's wetlands and 90% of its wetland loss-a crisis that impacts communities, ecosystems, and the very economic engines that contribute to the nation's energy security- we believe strongly that any legislation directing federal mineral revenues must not do so at the expense of Louisiana's coastal funding. Rather, Congress should ensure the Louisiana receives its fair share of GOMESA funds. We fully support RISEE Act, and wish to thank you for your continued work to fight for Louisiana's coast and people.

Sincerely,

A handwritten signature in cursive script that reads 'Lacey Osborne'.

Lacey Osborne
President & CEO
St. Tammany Chamber of Commerce

Our Business is Your Success!

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