

*Colorado Legislative Council Staff Fiscal Note***NO FISCAL IMPACT**

Drafting Number: LLS 14-0454**Date:** January 17, 2014**Prime Sponsor(s):** Rep. Gerou**Bill Status:** House Finance

Sen. Hodge

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SHORT TITLE: RAISE CAP OIL GAS CONSERVATION & ENV RESPONSE FUND**Summary of Legislation**

This bill increases the cap on the 2-year average of the unobligated portion of the Oil and Gas Conservation and Environmental Response Fund (fund) in the Department of Natural Resources, from \$4 million to \$6 million.

Assessment

This bill does not affect state or local revenues or expenditures and is assessed as having no fiscal impact. The fund provides approximately 75 percent of the funding for the Colorado Oil and Gas Conservation Commission's (COGCC) \$11.6 million annual budget. To ensure that adequate funding is available to the COGCC, the fund balance has exceeded its cap for several years. This bill brings the statutory cap for the fund in line with current fund balances.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State and Local Government Contacts

Natural Resources