

Colorado Legislative Council Staff Fiscal Note

STATE FISCAL IMPACT

Drafting Number: LLS 15-0982 Date: March 31, 2015
Prime Sponsor(s): Rep. Hamner; Nordberg Bill Status: House Finance
Fiscal Analyst: Clare Pramuk (303-866-2677)

BILL TOPIC: COMPLIANCE ASSISTANCE PETROLEUM STORAGE TANK FUND

Table with 3 columns: Fiscal Impact Summary\*, FY 2015-2016, FY 2016-2017. Rows include State Revenue, State Expenditures, FTE Position Change, and Appropriation Required: None.

\* This summary shows changes from current law under the bill for each fiscal year.

Summary of Legislation

Under current law, Petroleum Storage Tank Fund moneys may be used as incentives to underground tank owners and operators to update existing systems. This bill extends the eligibility for the incentives to tank owners and operators of aboveground petroleum tanks, and for significant operational compliance for both underground and aboveground petroleum tanks.

Background

The continuously appropriated Petroleum Storage Tank Fund reimburses eligible applicants for the costs of cleaning up both underground and aboveground petroleum tank contamination. Fund revenue primarily comes from a surcharge on petroleum products, excluding railroad and aircraft fuel.

State Expenditures

The Division of Oil and Public Safety will have an minimal increase in workload to upgrade its rules to expand the eligibility for tank owners and operators to receive incentives. The expansion of eligibility may increase the amount of incentives paid out.

**Effective Date**

The bill takes effect August 5, 2015, if the General Assembly adjourns on May 6, 2015, as scheduled, and no referendum petition is filed.

**State and Local Government Contacts**

Labor and Employment