

1 State of Arkansas
2 93rd General Assembly
3 Regular Session, 2021
4

A Bill

HOUSE BILL 1519

5 By: Representative Eaves
6

For An Act To Be Entitled

8 AN ACT TO AMEND THE PETROLEUM STORAGE TANK TRUST FUND
9 ACT; TO INCREASE THE BALANCE OF THE PETROLEUM STORAGE
10 TANK TRUST FUND REQUIRING A REDUCTION IN THE
11 PETROLEUM ENVIRONMENTAL ASSURANCE FEE; AND FOR OTHER
12 PURPOSES.
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Subtitle

15 TO AMEND THE PETROLEUM STORAGE TANK TRUST
16 FUND ACT; AND TO INCREASE THE BALANCE OF
17 THE PETROLEUM STORAGE TANK TRUST FUND
18 REQUIRING A REDUCTION IN THE PETROLEUM
19 ENVIRONMENTAL ASSURANCE FEE.
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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25 SECTION 1. Arkansas Code § 8-7-906(g)(2)(A), concerning the balance of
26 the Petroleum Storage Tank Trust Fund that would require a reduction in the
27 petroleum environmental assurance fee, is amended to read as follows:

28 (2)(A) For so long as no bonds for the benefit of the Petroleum
29 Storage Tank Trust Fund are outstanding, the fee shall be collected at the
30 maximum rate. However, when the balance of the Petroleum Storage Tank Trust
31 Fund, as adjusted to reflect the obligations and liabilities of the ~~fund~~
32 Petroleum Storage Tank Trust Fund, reaches ~~fifteen million dollars~~
33 ~~(\$15,000,000)~~ thirty million dollars (\$30,000,000), the rate shall drop at
34 the beginning of the next calendar quarter to such rate as the Arkansas
35 Pollution Control and Ecology Commission determines is necessary to maintain
36 ~~a fifteen million dollar (\$15,000,000)~~ an adjusted balance of thirty million



1 dollars (\$30,000,000).

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