

**PETROLEUM STORAGE TANK TRUST FUND**

1999 GENERAL SESSION

STATE OF UTAH

**Sponsor: Bill Wright**

AN ACT RELATING TO THE UNDERGROUND STORAGE TANK ACT; SUSPENDING THE ASSESSMENT OF THE ENVIRONMENTAL ASSURANCE FEE WHEN THE CASH BALANCE OF THE PETROLEUM STORAGE TANK TRUST FUND REACHES \$40,000,000.

This act affects sections of Utah Code Annotated 1953 as follows:

AMENDS:

**19-6-410.5**, as last amended by Chapter 95, Laws of Utah 1998

*Be it enacted by the Legislature of the state of Utah:*

Section 1. Section **19-6-410.5** is amended to read:

**19-6-410.5. Environmental assurance program -- Participant fee.**

(1) As used in this section[;]:

(a) "Cash balance" means cash plus investments and current accounts receivable minus current accounts payable exclusive of the liabilities estimated by the state risk manager.

(b) "Commission" means the State Tax Commission, as defined under Section 59-1-101.

(2) There is created an Environmental Assurance Program. The program shall provide to participating owners and operators, upon payment of the fee imposed under Subsection (4), assistance with the costs of investigation, abatement, and corrective action regarding releases at facilities participating in the program, to the extent provided under Section 19-6-419.

(3) Participation in the program is voluntary.

(4) There is assessed an environmental assurance fee of 1/4 cent per gallon on the first sale or use of petroleum products in the state.

(5) Revenue collected under this section shall be deposited in the Petroleum Storage Tank Trust Fund created in Section 19-6-409 and used solely for the purposes under Section 19-6-409.

(6) (a) The commission is responsible for the collection of the fee and any penalties and interest imposed under this section.

(b) The commission shall by rule establish:

(i) the method of payment of the environmental assurance fee;

(ii) the procedure for reimbursement or exemption of owners or operators who do not participate in the program, including owners and operators of above ground storage tanks; and

(iii) the procedure for confirming with the department those owners and operators who qualify for reimbursement or exemption under Subsection (6)(b)(ii).

(c) The commission may retain an amount not to exceed 2.5% of fees collected under this section for the cost to it of rendering its services.

(7) The person or entity responsible for payment of the fee under this section shall pay the fee to the commission on or before the last day of the month following the month in which the sale occurs.

(8) The payment under this section shall be accompanied by the form prescribed by the commission.

(9) (a) The penalties and interest for failure to file the form required under this section or to pay the environmental assurance fee are the same as the penalties and interest under Sections 59-1-401 and 59-1-402.

(b) The commission shall deposit penalties and interest collected under this section in the Petroleum Storage Tank Trust Fund.

(10) The commission shall report to the department any person or entity who is delinquent in payment of the fee under this section.

(11) (a) If the cash balance of the Petroleum Storage Tank Trust Fund on June 30 of any year exceeds \$40,000,000, the assessment of the environmental assurance fee as provided in Subsection (4) shall be suspended beginning November 1 and the suspension shall remain in effect through October 31 of the year in which the cash balance of the fund on June 30 has decreased to below \$30,000,000.

(b) The commission shall be responsible for determining each year the cash balance of the fund as of June 30.

(c) Before September 1 of each year, the department shall provide the commission with the accounts payable of the fund as of June 30.

