

STATE OF UTAH

Fund Information

FINET Name: (DEQ) Petroleum Storage Tank Loan Fund

FINET Fund: 5485

Legal Name: Petroleum Storage Tank Loan Fund

Legal Authorization: UCA 19-6-405.3

Earns Interest: Yes No **Earns Interest Authority:** UCA 19-6-405.3(2)

Revenue Source(s):

1) Appropriations, 2) Investment income, 3) Principal and interest received from the repayment of loans

Description:

This fund was created to account for loans to upgrade, replace, or close petroleum storage tanks.

HB 63 (2008 GS) renumbered and reordered Title 63, impacting the section of the code for this fund.

HB 120 (2010 GS) Increases the coverage limits for participants in the Petroleum Storage Tank Trust Fund (7220). Increases the maximum loan amounts for the Petroleum Storage Tank Loan Fund (5484). As to the Petroleum Storage Tank Trust Fund (7220), expanded the purposes for which the executive secretary may expend fund monies and added specific determinations the executive secretary must make before paying costs.

HB 343 (2012 GS) Modifies certain requirements relating to the Petroleum Storage Tank Trust Fund.

Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
5485	1995	\$0	\$0	\$0	\$3,000,000	\$3,000,000
5485	1996	\$3,000,000	\$73,977	\$0	\$0	\$3,073,977
5485	1997	\$3,073,977	\$160,286	\$0	\$1,903,610	\$5,137,873
5485	1998	\$5,137,873	\$257,850	\$0	(\$123,400)	\$5,272,323
5485	1999	\$5,272,323	\$248,702	\$0	(\$123,400)	\$5,397,625
5485	2000	\$5,397,625	\$281,304	\$26,856	(\$123,400)	\$5,528,673
5485	2001	\$5,528,673	\$286,812	\$0	(\$99,801)	\$5,715,684
5485	2002	\$5,715,684	\$149,565	\$300	(\$124,270)	\$5,740,679
5485	2003	\$5,740,679	\$146,123	\$1,009	(\$128,650)	\$5,757,142
5485	2004	\$5,757,142	\$91,153	\$0	(\$131,916)	\$5,716,379
5485	2005	\$5,716,379	\$137,827	\$0	(\$142,176)	\$5,712,030
5485	2006	\$5,712,030	\$234,049	\$0	(\$143,500)	\$5,802,579
5485	2007	\$5,802,579	\$301,447	\$0	(\$135,835)	\$5,968,191
5485	2008	\$5,968,191	\$249,381	\$3,800	(\$147,097)	\$6,066,675
5485	2009	\$6,066,675	\$153,807	\$2,400	(\$146,769)	\$6,071,313
5485	2010	\$6,071,313	\$55,431	\$0	(\$151,076)	\$5,975,668
5485	2011	\$5,975,668	\$46,652	\$0	(\$115,076)	\$5,907,244
5485	2012	\$5,907,244	\$16,834	\$1,950	(\$137,200)	\$5,784,928
5485	2013	\$5,784,928	\$54,776	\$200	(\$165,200)	\$5,674,304