

1 **MINERAL AND PETROLEUM LITERACY**

2 2011 GENERAL SESSION

3 STATE OF UTAH

4 **Chief Sponsor: Jack R. Draxler**

5 Senate Sponsor: Margaret Dayton

7 **LONG TITLE**

8 **General Description:**

9 This bill allows the use of funds from the Oil and Gas Conservation Account to be used
10 for educational programs concerning mineral and petroleum resources and industries.

11 **Highlighted Provisions:**

12 This bill:

- 13 ▶ allows the use of funds from the Oil and Gas Conservation Account to be used for
- 14 educational programs concerning mineral and petroleum resources and industries;
- 15 ▶ provides that the funds appropriated for educational programs are nonlapsing; and
- 16 ▶ makes technical changes.

17 **Money Appropriated in this Bill:**

18 None

19 **Other Special Clauses:**

20 None

21 **Utah Code Sections Affected:**

22 AMENDS:

23 **40-6-14.5**, as last amended by Laws of Utah 2009, Chapter 183

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

26 Section 1. Section **40-6-14.5** is amended to read:

27 **40-6-14.5. Oil and Gas Conservation Account created -- Contents -- Use of**
28 **account money.**

29 (1) There is created within the General Fund a restricted account known as the Oil and

30 Gas Conservation Account.

31 (2) The contents of the account shall consist of:

32 (a) revenues from the fee levied under Section 40-6-14, including any penalties or
33 interest charged for delinquent payments; and

34 (b) interest and earnings on account [~~monies~~] money.

35 (3) Account [~~monies~~] money shall be used to pay for [~~the~~]:

36 (a) the administration of this chapter; [~~and~~]

37 (b) the plugging and reclamation of abandoned oil or gas wells or bore, core, or
38 exploratory holes for which:

39 (i) there is no reclamation surety; or

40 (ii) the forfeited surety is insufficient for plugging and reclamation[~~-~~]; and

41 (c) public educational programs designed to increase knowledge of mineral and
42 petroleum resources and industries.

43 (4) Priority in the use of the [~~monies~~] money shall be given to paying for the
44 administration of this chapter.

45 (5) Appropriations [~~for plugging and reclamation of abandoned oil or gas wells or bore,~~
46 ~~core, or exploratory holes shall be~~] made in accordance with Subsections (3)(b) and (c) are
47 nonlapsing.

48 (6) (a) The balance of the Oil and Gas Conservation Account at the end of a fiscal year
49 may not exceed \$750,000.

50 (b) Any excess [~~monies~~] money at the end of the fiscal year above \$750,000 shall be
51 transferred to the General Fund.

52 [~~(7) (a) As used in this Subsection (7), "excess fee revenue" means revenue collected in~~
53 ~~fiscal year 1999-2000 from the fee levied under Section 40-6-14 that exceeds the fee revenue~~
54 ~~appropriated to the Division of Oil, Gas, and Mining in fiscal year 1999-2000.]~~

55 [~~(b) If there is a General Fund surplus for fiscal year 1999-2000, the Division of~~
56 ~~Finance shall transfer General Fund surplus monies to the Oil and Gas Conservation Account~~
57 ~~in an amount up to the excess fee revenue.]~~

58 ~~[(c) The transfer provided in Subsection (7)(b) shall be made after General Fund~~
59 ~~surplus monies are transferred to the General Fund Budget Reserve Account pursuant to~~
60 ~~Section 63J-1-312.]~~