

121 the Petroleum Storage Tank Trust Fund.

122 (c) The commission shall report to the department a person who is delinquent in
123 payment of the fee under this section.

124 (7) (a) (i) If the cash balance of the Petroleum Storage Tank Trust Fund on June 30 of
125 any year exceeds [~~\$20,000,000~~] \$30,000,000, the assessment of the environmental assurance
126 fee as provided in Subsection (4) is reduced to 1/4 cent per gallon beginning November 1.

127 (ii) The reduction under this Subsection (7)(a) remains in effect until modified by the
128 Legislature in a general or special session.

129 (b) The commission shall determine the cash balance of the fund each year as of June
130 30.

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

133 (8) The department shall:

134 (a) (i) study the adverse selection of participants in the program and the actuarial
135 deficit of the fund;

136 (ii) obtain an actuarial study and related consultation that provides the necessary
137 calculations to ~~H~~→ ~~[eliminate]~~ minimize ←~~H~~ adverse selection in the program and the actuarial
137a deficit of the fund;

138 (iii) develop a risk characterization profile for participants in the program and
138a ~~H~~→ ~~[create]~~ recommend ←~~H~~ a
139 fee schedule based on fair market rates;

140 (iv) develop a strategy to reduce the negative equity balance of the fund and, based on
141 the fee schedule described in Subsection (8)(a)(iii), a corresponding time schedule showing an
142 actuarial reduction in the negative equity balance of the fund; and

143 (v) identify and study other adverse impacts to the program and the fund; and

144 (b) based on the information obtained and developed under Subsection (8)(a), prepare a
145 recommendation to ~~H~~→ [~~, within four years, eliminate]~~ implement a strategy to minimize ←~~H~~
145a adverse selection of participants in the

146 program and ~~H~~→ eliminate or reduce ←~~H~~ the actuarial deficit of the fund.

147 (9) The department shall report to the Natural Resources, Agriculture, and
148 Environment Interim Committee before ~~H~~→ [~~October]~~ December ←~~H~~ 31, 2013, regarding:

149 (a) the information obtained and developed under Subsection (8)(a); and

150 (b) the recommendation prepared under Subsection (8)(b).