A BILL FOR AN ACT

CONCERNING THE EXPANDED ABILITY OF THE COLORADO OIL AND GAS
CONSERVATION COMMISSION TO FINANCE THE REMEDIATION OF
OIL AND GAS LOCATIONS.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at http://leg.colorado.gov.)

Under current practice, expenditures by the Colorado oil and gas conservation commission to address the mitigation of adverse environmental impacts of oil and gas operations are paid from the environmental response account of the oil and gas conservation and environmental response fund, and the year-end balance of the account...
transfers into the fund. The bill specifies that the year-end balance of the account remains in the account.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. In Colorado Revised Statutes, 34-60-122, amend (5) as follows:

34-60-122. Expenses - fund created. (5) (a) It is the duty of The oil and gas conservation commission to SHALL collect all charges and penalties under this article ARTICLE 60 and to remit them to the state treasurer for deposit in the oil and gas conservation and environmental response fund, which fund is hereby created in the state treasury.

(b) There is hereby created in the fund the environmental response account, into which shall be deposited penalties pursuant to section 34-60-121 (1). Expenditures authorized pursuant to section 34-60-124 (4) shall be paid in the first instance from the account, and expenditures authorized pursuant to section 34-60-124 (10) shall not be paid from the account. THE YEAR-END BALANCE OF THE ACCOUNT REMAINS IN THE ACCOUNT.

(c) The general assembly shall annually make appropriations for the purposes authorized by section 34-60-124, and warrants shall be drawn against the appropriations as provided by law.

SECTION 2. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.