

1                                   **MINERAL AND PETROLEUM LITERACY**

2   2011 GENERAL SESSION

3   STATE OF UTAH

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

5   Senate Sponsor: Margaret Dayton

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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

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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.]~~