

FISCAL NOTE

Bill #: HB0462

Title: Revise petroleum tank compensation eligibility

Primary Sponsor: John Witt

Status: As Introduced

Sponsor signature	Date	Chuck Swysgood, Budget Director	Date
-------------------	------	---------------------------------	------

Fiscal Summary

	<u>FY2002 Difference</u>	<u>FY2003 Difference</u>
Expenditures:		
State Special Revenue	56,000	56,000
Revenue:		
State Special Revenue	0	0
Net Impact on General Fund Balance:	0	0

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
	X	Significant Local Gov. Impact		X	Technical Concerns
X		Included in the Executive Budget	X		Significant Long-Term Impacts
	X	Dedicated Revenue Form Attached	X		Family Impact Form Attached

Fiscal Analysis

ASSUMPTIONS:

Department of Environmental Quality

1. Cleanup costs continue to be funded as described in the Petroleum Tank Release Compensation Act.
2. Cleanups occur over a 5-year period.
3. The average cost of a petroleum release cleanup is \$11,200, and therefore the annual costs are assumed to be \$56,000. (11,200 x 5 = 56,000)
4. Average number of violation letters issued by department is five annually.

(continued)

5. All facilities that receive violation letters will correct the violations in a timely manner and receive full restoration of eligibility. Thus all suspended and future claims will be reimbursed.

FISCAL IMPACT:

	<u>FY2002</u> <u>Difference</u>	<u>FY2003</u> <u>Difference</u>
<u>Expenditures:</u>		
Benefits	56,000	56,000
<u>Funding:</u>		
State Special Revenue (02)	56,000	56,000
<u>Revenues:</u>		
State Special Revenue (02)	0	0
<u>Net Impact to Fund Balance (Revenue minus Expenditure):</u>		
State Special Revenue (02)	(56,000)	(56,000)

LONG-RANGE IMPACTS:

The restoration of eligibility will result in a slightly greater use of the PTRC fund for cleanup of petroleum releases over the life of the program.