

91st Arkansas General Assembly: Petroleum Storage Tank Trust Fund/Technical Correction



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House Bill (H.B.) 1314 was introduced by Representative Shepherd whose purpose is stated to be:

...to make technical corrections to Title 8 of the Arkansas Code concerning environmental law.

H.B. 1314 addresses Arkansas Code § 8-7-907(i)(1) which is statutory language related to the Arkansas petroleum storage tank trust fund ("trust fund").

Arkansas has a trust fund that provides reimbursement for certain corrective action and/or third party claims related to releases from regulated storage tanks. The Arkansas Department of Environmental Quality ("ADEQ") with recommendations and/or consultation by the Arkansas Advisory Committee on Petroleum Storage Tanks administers the trust fund.

The proposed revision is related to payments for corrective action from the trust fund. Section (i)(1) would be amended to read as follows:

...an owner or operator determined to be eligible for payment for correction action for a release from a qualified storage tank or the department may transfer the eligibility to a subsequent owner or operator of the qualified storage tank if the department determines that the subsequent owner or operator has the financial and legal capacity to complete the corrective action and the subsequent owner or operator agrees in writing to assume responsibility for corrective action.

[A copy of H.B. 1314 can be downloaded here.](#)