

FIFTY-SIXTH LEGISLATURE
SECOND SESSION

PROPOSED AMENDMENT DIRECTED TO A COMMITTEE

February 1, 2024

Madam Chair:

I propose to the SENATE CONSERVATION COMMITTEE the following amendments to

SENATE BILL 215

1. On page 1, line 16, after "FEES", insert "; CREATING THE CARBON DIOXIDE SEQUESTRATION FUND; MAKING AN APPROPRIATION".
2. On page 20, line 8, strike "general" and insert in lieu thereof "carbon dioxide sequestration".
3. On page 20, line 15, strike "and".
4. On page 20, line 21, strike the period and insert in lieu thereof "; and".
5. On page 20, between lines 21 and 22, insert:

"C. an annual fee of three dollars (\$3.00) per metric ton of carbon dioxide stored in a geologic carbon dioxide sequestration facility to provide funds for the ongoing costs related to the state's long-term liability for sequestration facilities once title has transferred to the state."
6. On page 22, between lines 8 and 9, insert:

"SECTION 14. [NEW MATERIAL] CARBON DIOXIDE SEQUESTRATION FUND--CREATED.--The "carbon dioxide sequestration fund" is created in the state treasury. The fund consists of fees, appropriations,

gifts, grants and donations. The energy, minerals and natural resources department shall administer the fund, and money in the fund is appropriated to the energy, minerals and natural resources department to provide funding for the long-term liability costs related to geologic carbon dioxide sequestration. Disbursements from the fund shall be made upon warrants drawn by the secretary of finance and administration pursuant to vouchers signed by the secretary of energy, minerals and natural resources or the secretary's authorized representative. Balances remaining in the carbon dioxide sequestration fund at the end of a fiscal year shall not revert to any other fund."

Respectfully submitted,

William E. Sharer