

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

May 7, 2007

TO: Honorable Dennis Bonnen, Chair, House Committee on Environmental Regulation

FROM: John S. O'Brien, Director, Legislative Budget Board

IN RE: SB1671 by Averitt (Relating to the financial responsibility requirements applicable to owners or operators of certain underground storage tanks.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would require insurance companies or other entities that provide financial assurance to underground storage tank owners/operators to notify the Texas Commission on Environmental Quality (TCEQ) if a policy is not renewed or is cancelled. The bill would also give the TCEQ authority to order an owner/operator of an underground storage tank that fails to maintain acceptable evidence of financial responsibility or assurance to place the tank out-of-service.

Passage of the bill could result in some increase in administrative costs to the TCEQ in implementing the provisions of the bill. However, these costs are not expected to be significant.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 582 Commission on Environmental Quality

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