

By: Keffer

H.B. No. 4247

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the use of the proceeds of cash deposits filed with the  
3 Railroad Commission of Texas by certain persons under the  
4 jurisdiction of the commission and deposited in the oil-field  
5 cleanup fund.

6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

7 SECTION 1. Section 91.108, Natural Resources Code, is  
8 amended to read as follows:

9 Sec. 91.108. DEPOSIT AND USE OF FUNDS. Subject to the  
10 refund provisions of Section 91.1091, if applicable, proceeds from  
11 bonds and other financial security required pursuant to this  
12 chapter and benefits under well-specific plugging insurance  
13 policies described by Section 91.104(c) that are paid to the state  
14 as contingent beneficiary of the policies shall be deposited in the  
15 oil-field cleanup fund. Proceeds from cash deposits filed with the  
16 commission under Section 91.103 and deposited in the oil-field  
17 cleanup fund are held in trust to be used only as provided by this  
18 section and may not be commingled with other money in the fund.  
19 Notwithstanding [~~and, notwithstanding~~] Sections 91.112 and 91.113,  
20 proceeds described by this section may be used only for actual well  
21 plugging and surface remediation.

22 SECTION 2. This Act takes effect September 1, 2009.