

ARKANSAS POLLUTION CONTROL  
AND ECOLOGY COMMISSION

LOCATION - SUBJECT ADJUSTMENT OF  
PETROLEUM ENVIRONMENTAL ASSURANCE  
FEE

MINUTE ORDER NO. 96-<sup>23</sup>

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A.C.A. §8-7-906(g)(2) provides that when the balance of the Petroleum Storage Tank Trust Fund reaches fifteen million dollars (\$15,000,000), the rate at which the environmental assurance fee is collected "shall drop at the beginning of the next calendar quarter to such rate as the [Pollution Control and Ecology] commission determines is necessary to maintain a fifteen million dollar (\$15,000,000) balance." Currently, the environmental assurance fee is being collected at the statutory maximum of two-tenths of one cent (.02¢) per gallon of fuel, and the balance of the fund has reached fifteen million dollars.

After reviewing financial information provided by the Department, the Commission finds that, in order to maintain the fifteen million dollar balance, the collection rate for the environmental assurance fee should be dropped to one-tenth of one cent (.01¢) per gallon of fuel. As required by A.C.A. §8-7-906(g)(3), this information is to be reported to the Director of the Department of Finance and Administration.

COMMISSIONERS

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R. Mathis  
Chair

SUBMITTED BY: R. Mathis PASSED: May 31, 1996