

FINANCIAL IMPACT STATEMENT

PLEASE ANSWER ALL QUESTIONS COMPLETELY

DEPARTMENT Arkansas Department of Environmental Quality

DIVISION Regulated Storage Tank Division

PERSON COMPLETING

THIS STATEMENT Lynda Perry

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To comply with Act 1104 of 1995, please complete the following Financial Impact Statement and file two copies with the questionnaire and proposed rules.

SHORT TITLE OF THIS RULE Regulation No. 12: Storage Tanks

1. Does this proposed, amended, or repealed rule or regulation have a financial impact?
Yes X No _____
2. If you believe that the development of a financial impact statement is so speculative as to be cost prohibitive, please explain.
3. If the purpose of this rule or regulation is to implement a federal rule or regulation, please give the incremental cost for implementing the regulation. Please indicate if the cost provided is the cost of the program.

Current Fiscal Year

General Revenue _____
Federal Funds _____
Cash Funds _____
Special Revenue _____
Other (Identify) _____

Total N/A

Next Fiscal Year

General Revenue _____
Federal Funds _____
Cash Funds _____
Special Revenue _____
Other (Identify) _____

Total N/A

3. What is the total estimated cost by fiscal year to any party subject to the proposed, amended, or repealed rule or regulation? Identify the party subject to the proposed regulation, and explain how they are affected.

Current Fiscal Year

\$ An additional \$25 per regulated storage tank

Next Fiscal Year

\$ An additional \$25 per regulated storage tank

Owners/operators of regulated storage tanks are subject to the proposed amendment increasing annual storage tank registration fees from \$50 per tank to \$75 per tank. Additional proposed changes have no discernible financial impact.

5. What is the total estimated cost by fiscal year to the agency to implement this regulation?

Current Fiscal Year

\$ 0

Next Fiscal Year

\$ 0

Amendments are primarily to comply with statutory changes and should not result in additional implementation costs to the agency.