



## Frequently asked questions about the Petroleum Storage Tank Trust Fund

### **Q What is the Trust Fund?**

**A** It is a financial assurance mechanism that can be used by owners or operators to help meet federal underground storage tank financial responsibility requirements. It provides partial reimbursement of cleanup costs to eligible tank owners who have reported a release and undertaken corrective action. The Trust Fund also provides partial reimbursement to eligible tank owners or operators for compensating third parties for compensatory damages caused by accidental releases.

### **Q What are the Trust Fund coverages?**

**A** The Trust Fund coverage limit for corrective action costs is \$2,000,000 with a deductible of \$7,500. The coverage limit for third-party claims is \$1,000,000 with a deductible of \$7,500.

### **Q What are some of the main eligibility requirements for the Trust Fund?**

- A**
1. All regulated tanks must be registered.
  2. Tank registration fees must be paid prior to the release.
  3. The release or suspected release must be reported to the Division within **24 hours**.
  4. The owner or operator must cooperate fully with the Division in corrective action.

### **Q When do I report a release?**

**A** To be Trust Fund eligible, the release or suspected release must be reported to the Regulated Storage Tank Inspectors within **24 hours** and a written report submitted within three days. There is no penalty for reporting a suspected release, even if it turns out to be nothing. It is better to be safe than sorry.

### **Q What are some common indicators of a release?**

- A**
1. Visual observation of fuel or vapors: on or off-site, in soils, observation wells, ditches, basements, sewer and utility lines, and nearby surface water.
  2. Unusual operating conditions such as: erratic behavior of dispensing equipment (slow flow), unexplained alarms, sudden loss of product, failed line or tank tightness test, failed spill bucket test, liquid in dry interstice, presence of petroleum in monitoring wells, unexplained water in the tank, etc.
  3. Statistical Inventory Reconciliation failure or inconclusive results.
  4. Spills and overfills that exceed 25 gallons.
  5. Damage to system.
  6. Evidence of contamination through analytical testing results.

### **Q Where does the Trust Fund get its funding?**

**A** The Trust Fund is funded by a petroleum environmental assurance fee collected at the wholesale level on each gallon of motor fuel or distillate special fuel purchased in or imported into the state.

For any other questions, visit our website <https://www.adeq.state.ar.us/rst/programs/trustfund/>