

House Bill 2949

Sponsored by Representative TRAN, Senator FREDERICK, Representative NELSON (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**. The statement includes a measure digest written in compliance with applicable readability standards.

Digest: This Act tells the DEQ to contract for a study about making bulk oils and liquid fuels terminal owners get bonds or insurance. (Flesch Readability Score: 61.6).

Requires the Department of Environmental Quality to contract with a third party to study and assess financial assurance requirements for owners or operators of bulk oils and liquid fuels terminals. Directs the department to submit findings to the interim committees of the Legislative Assembly related to the environment no later than September 15, 2026.

Sunsets on January 2, 2027.

A BILL FOR AN ACT

1
2 Relating to financial assurance for certain facilities.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1. (1) The Department of Environmental Quality shall contract with an inde-**
5 **pendent third party to study and assess the potential for requiring owners or operators of**
6 **bulk oils or liquid fuels terminals, as defined in ORS 468B.510, to obtain insurance, a surety**
7 **bond or other evidence of financial assurance for costs associated with a catastrophic release**
8 **of oil or liquid fuels as a result of an earthquake.**

9 **(2) No Later than September 15, 2026, the department shall submit the findings of the**
10 **study and assessment in a report to the interim committees of the Legislative Assembly re-**
11 **lated to the environment in the manner provided by ORS 192.245. The report may include**
12 **recommendations for legislation.**

13 **SECTION 2. Section 1 of this 2025 Act is repealed on January 2, 2027.**
14

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.