



Legislative Fiscal Office  
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**Bill Title:** Relating to bulk fuel terminals; declaring an emergency.

**Government Unit(s) Affected:** Department of Consumer and Business Services, Counties, Cities, Department of Transportation, Department of Environmental Quality, Special Districts

**Summary of Fiscal Impact:**

This fiscal impact statement is for the purpose of transmitting the measure from the House Committee on Emergency Management and Veterans to the Joint Committee on Ways and Means.

The measure requires that the owner or operator of a bulk oils or liquid fuels terminal must acquire and maintain a certificate of financial responsibility under rules adopted by the Environmental Quality Commission related to financial assurance for spill-related liabilities. Financial assurance must be a minimum amount required by rule that is updated at regular times established by rule and may not be required in an amount of more than \$300 million, with the upper amount to be adjusted every three years. The Commission is to appoint an advisory committee for rule drafting. Local governments may not adopt or enforce regulations that require financial assurance in addition to the requirements adopted by the Commission. The Department of Environmental Quality may establish a fee to cover the costs of the work required by the measure. Fee revenue is to be deposited in the existing Seismic Risk Mitigation Fund, established under ORS 468B.525.

A more complete fiscal analysis on the measure will be prepared as the measure is considered in the next committee.

# Further Analysis Required