

STATE OF OKLAHOMA

2nd Session of the 48th Legislature (2002)

SENATE BILL 1402

By: Dunlap

AS INTRODUCED

An Act relating to petroleum storage tanks; removing requirement for certain storage tank owners or operators to precollect, collect, remit or pay certain assessment; providing that the Oklahoma Petroleum Storage Tank Indemnity Program is not responsible for certain claims for releases of certain owners or operators; providing for codification; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 355.1 of Title 17, unless there is created a duplication in numbering, reads as follows:

Storage tank owners and operators complying with the financial responsibility requirements of Section 308 of Title 17 of the Oklahoma Statutes, and the rules promulgated thereunder, by using a financial assurance mechanism other than the Oklahoma Petroleum Storage Tank Release Indemnity Program shall not be required to precollect, collect, remit or pay the assessment, nor shall any other persons be required to precollect, collect, remit or pay the assessment on their behalf, as provided for in Sections 354 and 355 of Title 17 of the Oklahoma Statutes, during the period they comply with the financial responsibility requirements by using a financial assurance mechanism other than the Oklahoma Petroleum Storage Tank Release Indemnity Program. The Oklahoma Petroleum Storage Tank Release Indemnity Program shall not be responsible for reimbursing or paying the claims of a storage tank owner or operator for releases occurring during the period of time such tank owner or

operator complied with the financial responsibility requirements by using a financial assurance mechanism other than the Oklahoma Petroleum Storage Tank Release Indemnity Program.

SECTION 2. This act shall become effective July 1, 2002.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

48-2-2108

MJM

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