

HOUSE BILL NO. 1933

98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE MILLER.

5484H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 259.052, RSMo, and to enact in lieu thereof one new section relating to the oil and gas resources fund.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Section 259.052, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 259.052, to read as follows:

259.052. 1. There is hereby created in the state treasury the "Oil and Gas Resources Fund" which shall consist of all gifts, donations, transfers, moneys appropriated by the general assembly, permit application fees collected under section 259.080, operating fees, closure fees, late fees, severance fees, and bequests to the fund. The fund shall be administered by the department of [natural resources] **economic development**.

2. The state treasurer shall be custodian of the fund and may approve disbursements from the fund in accordance with sections 30.170 and 30.180. Notwithstanding the provisions of section 33.080 to the contrary, any moneys remaining in the fund at the end of the biennium shall not revert to the credit of the general revenue fund. The state treasurer shall invest moneys in the fund in the same manner as other funds are invested. Any interest and moneys on such investments shall be credited to the fund.

3. After appropriation by the general assembly, **one-half of the money in such fund shall be expended by the department of natural resources and one-half of the money in such fund shall be expended by the division of energy within the department of economic development** to administer the provisions of chapter 259, and to collect, process, manage, interpret, and distribute geologic and hydrologic resource information pertaining to oil and gas potential, and not for any other purpose.

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EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.