

1 evidence of financial security for all projects for that calendar
2 year.

3 B. The owner of a renewable energy recycling facility shall
4 submit to the Oklahoma Corporation Commission evidence of financial
5 security to cover the anticipated costs of recycling wind turbine
6 blades or other components of the renewable energy facility.

7 Evidence of financial security may be in the form of a surety bond,
8 collateral bond, parent guaranty, cash, cashier's check, certificate
9 of deposit, bank joint custody receipt or other approved negotiable
10 instrument as established in rules promulgated by the Oklahoma
11 Corporation Commission. Evidence of financial security shall be
12 submitted within ninety (90) days of the recycling facility taking
13 control of components for the energy facility to be recycled.

14 C. The amount of financial security shall be one hundred
15 twenty-five percent (125%) of the estimated total cost of recycling.

16 D. If the owner of the recycling facility fails to submit the
17 information required by this section, the owner shall be subject to
18 an administrative penalty not to exceed Five Hundred Dollars
19 (\$500.00) per day.

20 SECTION 2. This act shall become effective November 1, 2023.

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22 COMMITTEE REPORT BY: COMMITTEE ON ENERGY AND NATURAL RESOURCES,
23 dated 02/23/2023 - DO PASS, As Coauthored.

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