

1 STATE OF OKLAHOMA

2 1st Session of the 59th Legislature (2023)

3 HOUSE BILL 2359

By: Boles

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5
6 AS INTRODUCED

7 An Act relating to the Corporation Commission;
8 requiring submission of certain annual report;
9 requiring report contain certain items; requiring
10 submission of evidence of financial security;
11 detailing acceptable forms of evidence of financial
12 security; requiring evidence of financial security be
13 submitted within certain time frame; providing for
14 amount of financial security; providing for certain
15 penalty; providing for codification; and providing an
16 effective date.

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

18 SECTION 1. NEW LAW A new section of law to be codified
19 in the Oklahoma Statutes as Section 160.14A of Title 17, unless
20 there is created a duplication in numbering, reads as follows:

21 A. The owner of a renewable energy recycling facility shall
22 submit an annual report to the Oklahoma Corporation Commission no
23 later than December 31 of each calendar year to include current
24 inventory and an estimated timeline for the finality of recycling of
all renewable energy components. The report shall also include

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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