

Fiscal Impact
1st Session of the 59th Legislature

Bill No.:	SB 205
Version:	INT
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Fiscal Analysis

SB 205 will have the Legislature use excess funds not encumbered or set to be deposited to the Rainy Day Fund be used rather to create a State Strategic Petroleum Reserve. Price of oil fluctuates daily, but at the current price of oil (\$79.71ppb) the estimated cost of the 15 million barrels is \$1.2 billion. The Corporation Commission also estimates that the annual cost to maintain contracts with an oil and gas operator would be \$1m annually.

FY'24 Impact: Unknown

Full Year Impact: Unknown

Prepared by: Corporation Commission and Senate Fiscal Staff