

Bill Summary
1st Session of the 60th Legislature

Bill No.:	SB 269
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Bill Analysis

SB 269 adds Class VI CO2 injection wells as well as any CO2 storage unit associated with a CO2 sequestration facility to the list of facilities under the exclusive jurisdiction of the Oklahoma Corporation Commission. The measure provides that the Corporation Commission shall regulate carbon capture efforts in the state and authorizes the Commission to enter into memorandums of understanding with any governmental entity deemed necessary to address areas of implementation of the Oklahoma Carbon Capture and Geologic Sequestration Act.

Applicants to build injection wells must give notice by 2 publications. At least 1 of the publications must be 30 days prior to the Commission hearing. Applications may be filed if the applicant owns 63% of the tracts of land to be included in the CO2 storage unit. A map of the effected areas shall be included in the application. Notice shall be provided to owners of effected wells, owners of mineral rights, and surface owners. No person or entity shall inject CO2 without the authorization of the Commission. A certificate of completion shall be issued to the owner of a site within 50 years of after the cessation of all injections if the owner maintained mechanical integrity of the site, and complied with applicable regulations.

The measure also creates the Class VI Carbon Sequestration Storage Facility Revolving Fund. The measure provides that if a facility or storage unit deposits \$5 million or more into the Fund, the fee assessments to that facility or unit shall cease until such time as funds begin to be expended for that facility or unit until the fund has fallen below \$4 million of funds collected from that facility. The measure directs the Corporation Commission to furnish an electronic report to the President Pro Tempore of the Senate and the Speaker of the House assessing the effectiveness of the fund.

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