

**BILL SUMMARY**  
1<sup>st</sup> Session of the 60<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB1370</b>
<b>Version:</b>	<b>Introduced</b>
<b>Request Number:</b>	<b>10223</b>
<b>Author:</b>	<b>Rep. Boles</b>
<b>Date:</b>	<b>2/10/2025</b>
<b>Impact:</b>	<b>\$20,000,000 Impact on GR</b>

**Research Analysis**

HB 1370, as introduced, redirects a portion of the excise taxes on petroleum and on natural gas into the Corporation Commission Plugging Fund instead of the General Revenue Fund. Only \$10 million from each excise tax can go into the Plugging Fund. Anything above that cap will go into the General Revenue Fund. Further, the measure extends the sunset of the Fund to July 1, 2036.

Prepared By: Emily Byrne

**Fiscal Analysis**

HB 1370 modifies the apportionment structure of the excise tax on petroleum oil as well as the excise tax on natural gas. Currently, 10.526% of all monies from the excise tax on petroleum oil and 10.5555% of all monies from the excise tax on natural gas are apportioned to the Corporation Commission Plugging Fund. This measure wishes to modify these percentages to 84.208% of all monies from the excise tax on petroleum oil and 84.444% of all monies from the excise tax on natural gas are apportioned to the Corporation Commission Plugging Fund, with a Ten Million Dollar (\$10,000,000) cap on each of these apportionments. Thus, this measure in total would have a possible Twenty Million Dollar (\$20,000,000) impact to the funds available for appropriation in the General Revenue Fund of the state.

Prepared By: Jay St Clair, House Fiscal Staff

**Other Considerations**

None.