

Stricken language would be deleted from present law. Underlined language would be added to present law.

1 State of Arkansas
2 81st General Assembly
3 Regular Session, 1997

A Bill

SENATE BILL 443

4
5 By: Senator Boozman
6 By: Representatives McJunkin, Kidd, Lavery, Jones, Bryant, Wilkinson, McGehee, Willems, Hausam, Milum, Miller, Schexnayder,
7 Rorie, Davis, Teague, Broadway, Trammell, Allison, and Luker

For An Act To Be Entitled

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9
10 "AN ACT TO AMEND THE PETROLEUM STORAGE TANK TRUST FUND ACT
11 PROVISIONS CONTAINED IN TITLE 8, CHAPTER 7 OF THE ARKANSAS
12 CODE ANNOTATED, TO LOWER THE ARKANSAS PETROLEUM STORAGE
13 TANK TRUST FUND DEDUCTIBLES FOR CORRECTIVE ACTION AND
14 THIRD-PARTY COVERAGE; AND FOR OTHER PURPOSES."

Subtitle

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17 "AMEND THE PETROLEUM STORAGE TANK TRUST
18 FUND ACT PROVISIONS CONTAINED IN TITLE
19 8, CHAPTER 7 TO LOWER THE PETROLEUM
20 STORAGE TANK TRUST FUND DEDUCTIBLES."

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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

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24 SECTION 1. Arkansas Code 8-7-907(a) is amended to read as follows:

25 "(a) No payment for corrective action shall be paid from the fund
26 until the owner or operator has expended ~~twenty-five thousand dollars~~
27 ~~(\$25,000)~~ fifteen thousand dollars (\$15,000) on corrective action for the
28 occurrence, except in cases where the director is using his emergency
29 authority under § 8-7-905(e). It is the intent of the General Assembly that
30 this initial level of expenditure be considered the equivalent of an
31 insurance policy deductible. Owners or operators of underground
32 storage tanks must demonstrate financial responsibility for the
33 ~~twenty-five thousand dollar (\$25,000)~~ fifteen thousand dollars (\$15,000)
34 deductible for corrective actions.

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36 SECTION 2. Arkansas Code 8-7-908(a) is amended to read as follows:

1 "(a) No payment to any owner or operator against whom a third-party
2 claim is brought for bodily injury or property damage, or both, shall
3 be paid from the fund until the owner or operator has expended
4 ~~twenty-five thousand dollars (\$25,000)~~ fifteen thousand dollars (\$15,000) on
5 third-party claims for the occurrence, except in cases where the director is
6 using his emergency authority under § 8-7-905(e). It is the intent of the
7 General Assembly that this initial level of expenditure be considered the
8 equivalent of an insurance policy deductible. Owners and operators of
9 underground storage tanks must demonstrate financial responsibility
10 for the ~~twenty-five thousand dollar (\$25,000)~~ fifteen thousand dollars
11 (\$15,000) deductible for third-party liability costs."

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13 SECTION 3. All provisions of this act of a general and permanent nature
14 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
15 Revision Commission shall incorporate the same in the Code.

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17 SECTION 4. If any provision of this act or the application thereof to
18 any person or circumstance is held invalid, such invalidity shall not affect
19 other provisions or applications of the act which can be given effect without
20 the invalid provision or application, and to this end the provisions of this
21 act are declared to be severable.

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23 SECTION 5. All laws and parts of laws in conflict with this act are
24 hereby repealed.

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