

Subcommittee report on HB2262, oil and gas valuation depletion trust fund

Representative Suellentrop, Chairman, members: Representatives Hoffman, Ryckman, Hutton, Cassidy, Carlin and Dillmore

The subcommittee met on March 8 and 11, 2013, to hear additional testimony and discuss HB 2262.

After much discussion, the subcommittee agreed to recommend to the full Committee that the oil and gas valuation depletion trust fund should be retained and the percentage amount credited to such fund should be reduced from 12.41% to 8.25%. This would retain 2/3rd of the current moneys credited to the fund, and credit 1/3rd of the current moneys to the state general fund.

The attached Substitute for HB2262 would accomplish this policy.