

## Increase oil spill tax from 4 cents to 50 cents per barrel

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**Description** This proposal would increase the oil spill administration tax from \$0.04 to \$0.50 per barrel with the additional \$0.46 per barrel going to the General Fund.

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**Current Law** The state imposes the oil spill administration tax on receipt of crude oil and petroleum products at a marine terminal in this state. The rate is four cents per 42-gallon barrel.

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**Revenue Impact** General Fund Impact (\$ in millions):

Fiscal Year 2012	Fiscal Year 2013	2011-2013 Biennium
\$0	\$37.9	\$37.9

*Notes:*

- *Estimates assume a July 1, 2012, effective date, representing 11 months of collections for FY 2013.*
  - *Estimates reflect the September 2011 Economic & Revenue Forecast Council revenue forecast.*
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**Expenditure Impact**

Fiscal Year 2012	Fiscal Year 2013	2011-2013 Biennium
TBD	TBD	TBD

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