



MEMORANDUM

DATE: January 15, 2025

TO: Adam Crum, Commissioner, Department of Revenue

FROM: Paula Vrana, Commissioner, Department of Administration

SUBJECT: **Fourth Quarter 2024 Report for the Oil Surcharge Account**

AS 43.55.221(b) requires that I report to you the sum of the balance of the Oil and Hazardous Substance Release Response Account, the balance of the account maintained to account for the proceeds of the surcharge, and the balance of the Oil and Hazardous Substance Release Response Mitigation Account.

AS 43.55.221(d) provides that you suspend imposition and collection of the \$0.01 per barrel of oil surcharge levied and collected under AS 43.55.201, when the cumulative balance of these accounts equals or exceeds \$50,000,000.

AS 43.55.221(e) provides that you will require reimposition and collection of the \$0.01 per barrel of oil surcharge levied and collected under AS 43.55.201 when the cumulative balance of these accounts is less than \$50,000,000. Per the memo dated April 11, 2013, the surcharge was reimposed effective July 1, 2013.

As of December 31, 2024, the cumulative balance of the accounts was \$40,721,834.79. The calculation is as follows:

(1) Unreserved and unobligated balance in the response account Of the Oil and Hazardous Substance Release Prevention and Response Fund (AS 46.08.010)	\$ 39,982,134.16
(2) Balance of the surcharge account (AS 43.55.201)	\$ 739,700.63
(3) Balance of the response mitigation account (AS 46.08.025(b))	\$ 0.00
TOTAL	<u>\$ 40,721,834.79</u>

If you have any questions, please call Sara McClane, Division of Finance at 907-465-4030

cc: Emma Pokon, Commissioner, Department of Environmental Conservation (DEC)
Teresa Melville, Director, Division of Spill Prevention and Response (SPAR), DEC
Michelle Lango, Administration Operations Manager, Division of SPAR, DEC
Megan Kohler, Director, Division of Administrative Services, DEC
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