

S 1517

Oil Shale Reserve Fund Revenue Disposition Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Energy

Introduced: May 24, 2007

Current Status: Read twice and referred to the Committee on Armed Services.

Latest Action: Read twice and referred to the Committee on Armed Services. (May 24, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1517>

Sponsor

Name: Sen. Allard, Wayne [R-CO]

Party: Republican • **State:** CO • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Armed Services Committee	Senate	Referred To	May 24, 2007

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Oil Shale Reserve Fund Revenue Disposition Act - Amends federal law concerning the leasing to private entities by the Secretary of the Interior of certain federal oil shale reserves in Colorado to provide a new system for the distribution of revenues from such leases (currently, all proceeds are deposited into the Treasury). States that, for all proceeds received between November 18, 1997, and December 31, 2017: (1) 50% shall be transferred from the Secretary of the Treasury to the state of Colorado for deposit into its oil shale special fund; and (2) 50% shall be deposited into a special account of the Treasury.

Requires amounts deposited into: (1) the Colorado special fund to be used to assist state agencies, school districts, and political subdivisions affected by the development and production of energy resources from oil shale in planning for and providing facilities and services associated with such development and production; and (2) the special account of the Treasury to be used for any of a number of purposes, including environmental restoration and financial assistance to the states of Colorado, Utah, and Wyoming for costs connected to energy resources development and production.

Actions Timeline

- **May 24, 2007:** Introduced in Senate
- **May 24, 2007:** Read twice and referred to the Committee on Armed Services.