Bill No.: HB0045 Effective: Multiple Dates

LSO No.: 22LSO-0089

Enrolled Act No.: HEA No. 0009

Chapter No.: 19

Prime Sponsor: Joint Minerals, Business & Economic Development Interim Committee

Catch Title: Mine reclamation bonding-voluntary assigned trusts.

Subject: Authorizing voluntary assigned trusts as a mechanism for operators to provide

bonds for reclamation purposes.

Summary/Major Elements:

• Wyoming law requires mine operators to furnish a bond to ensure compliance with reclamation requirements when mine operations cease.

- This act requires the Environmental Quality Council to promulgate rules to establish a voluntary assigned trust program for coal, bentonite, trona, and uranium mining permits.
- Under the program, operators may elect to participate in a voluntary assigned trust, where the
 operator would provide cash payments to the Department of Environmental Quality (DEQ).
 The Department would hold those assets in trust for the benefit of the operator and would be
 used only for completing reclamation requirements upon mine closure. Operators must
 provide a minimum annual payment for the trust until the trust contains funds sufficient for
 covering the cost of the reclamation obligation.
- The act requires the state treasurer to invest funds received for voluntary assigned trusts pursuant to law and in a manner to obtain the highest net return possible while preserving the corpus of the trust funds.
- Trust funds can only be returned to the participating mine operator after reclamation is completed and approved by the Land Quality Administrator in the DEQ. Trust funds in excess of the reclamation obligation may be withdrawn by the operator.

Comments:

- This act creates a voluntary assigned trust program for funding reclamation obligations.
- This act has a split effective date. Rulemaking is effective immediately; the remainder of the act is effective on July 1, 2022.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.