

**Subject** Petroleum infrastructure upgrading

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## Summary

H.F. 3298, the first engrossment, would annually utilize up to \$4 million in the Petroleum Tank Fund to reimburse owners of underground petroleum storage tanks for 50 percent of the cost of replacing single-walled steel piping and related equipment with piping and equipment that meets all current state and federal standards. Owners must obtain at least two bids and must select the lowest, which must be determined to be reasonable by the Petroleum Tank Release Compensation Board. The program expires in 2037.