

353.437 Carbon dioxide sequestration facility administrative fund.

- (1) There is hereby created in the State Treasury an interest-bearing, restricted, agency account to be known as the carbon dioxide sequestration facility administrative fund. All amounts required to be deposited into the fund shall not be segregated into separate accounts but may be used by the cabinet as provided in this section for any carbon dioxide sequestration project. Notwithstanding KRS 45.229, any balance remaining in the fund at the end of any fiscal year shall not lapse but shall be carried forward for the purposes of the fund until expended. Expenditures from the fund shall be made by the cabinet for the purposes of:
 - (a) Payment of all expenses of the cabinet in processing Class VI permits and certificate applications;
 - (b) Regulating sequestration facilities during their construction, operation, and pre-closure phases; and
 - (c) Certifying the sequestration amount determinations under KRS 353.445.
- (2) The secretary may:
 - (a) Enter into a cooperative agreement with another government agency to carry out regulatory responsibilities over a sequestration facility on behalf of the Commonwealth; and
 - (b) Compensate the government agency for its expenses with money from the fund.

Effective: July 15, 2026

History: Created 2026 Ky. Acts ch. 152, sec. 14, effective July 15, 2026.