



FOR IMMEDIATE RELEASE:
April 10, 2018

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O'Donnell Moves Closer to Securing Additional Funds for Long Beach Oil Well Clean-up

Assemblymember's bill to increase funding for removal of abandoned oil wells passes committee

(SACRAMENTO) – The Assembly Natural Resources Committee voted 9-0 Monday in favor of Assembly Bill 2404, authored by Assemblymember Patrick O'Donnell (D – Long Beach).

AB 2404 removes the limit on the amount of revenue deposited into the State's Oil Trust Fund, which is solely used to clean up abandoned oil wells within the Long Beach tidelands that are no longer in use.

"Passing this first legislative hurdle for AB 2404 is a win for Long Beach and ensures that we are prepared to protect our coastline," Assemblymember O'Donnell said. "I am grateful to the California State Lands Commission for understanding the need for this critical measure and for sponsoring the bill."

The Oil Trust Fund reached its \$300 million cap in June 2014 and has not grown since. California's share of abandonment liability is estimated at approximately \$836 million, leaving a short fall of \$536 million. AB 2404 lifts the cap to ensure funds are available when oil operations cease.

The bill now moves to the Assembly Appropriations Committee.

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Assemblymember Patrick O'Donnell represents the 70th Assembly District, which includes Long Beach, Signal Hill, San Pedro and Catalina Island.