

Commonwealth of Virginia Oil Overcharge Restitution Fiscal Year (FY) 2013-2014

Oil Overcharge Restitution Funds

Exxon Restitution Program

Virginia has received \$54,054,510.90 in Exxon restitution funds since FY86. Accrued interest of \$15,261,198.85 brought the cumulative total funds to \$69,315,709.75. All Exxon funds have been expended.

Stripper Well Restitution Program

Virginia has received \$48,273,296.90 in Stripper Well restitution funds as of June 30, 2014. Accrued interest of \$16,271,141.47 brought the cumulative total funds to \$64,544,438.37. For the purposes of this report, Stripper Well includes the Fund Types of Texaco, Amoco/Warner, and Stripper Well. As of June 30, 2014, all Stripper Well funds have been expended.

Diamond Shamrock Restitution Program

The total funds received for the Diamond Shamrock Restitution Program as of June 30, 2013, were \$2,779,060.15, with accrued interest of \$1,400,595.75 and cumulative total of \$4,179,655.90. As of June 30, 2013, all Diamond Shamrock funds were expended.

Program and Project Descriptions

This section gives information about projects underway during fiscal year 2014:

Virginia Renewable Siting and Score System (VRS³)

Funding: \$4,011.03

The Virginia Center for Wind Energy (VCWE), at James Madison University, developed the VRS³, an interactive tool to enable county planners to determine the best locations for renewable energy projects. Over the course of the project, the VRS³ staff worked with interested localities in the southwestern region of Virginia, including Floyd, Wythe, and Carroll Counties. The VRS³ developed an online GIS map, which included pertinent wind data such as quality of wind resources, sensitive environmental areas, meteorological tower locations, etc. This year, the project staff provided technical assistance to localities wishing to adopt land use ordinances pertaining to renewable energy projects. In the previous years of this project, \$15,989 was expended. During the current year, \$4,011.03 was spent, leaving a zero balance.

Virginia Department of Behavioral Health and Developmental Services

Funding: \$257,000

In 2001, the former Virginia Department of Mental Health, Mental Retardation, and Substance Abuse Services was awarded \$733,650 to make energy efficiency systems upgrades at the Southeastern Virginia Training Center, in Chesapeake. There were \$257,000 in funds reprogrammed from that project and spent this year on boiler upgrades at Piedmont Geriatric Hospital, in Burkeville.

Program and Project Monitoring

Virginia receives and deposits all Oil Overcharge Funds to a central account managed by the Department of Planning and Budget. Fund revenues, interest earnings, and allotments are tracked at the 3-digit fund detail. Oil Overcharge monies are allotted through a direct appropriation to an agency within the biennial Appropriations Act, or on a project-by-project review and approval, as authorized in language within the biennial Appropriations Act.

The Department of Mines, Minerals and Energy monitors and reports on all Oil Overcharge projects. The Department's Division of Energy coordinates submission of proposed projects for U.S. DOE approval.

Jones, Robin (DMME)

From: Ramirez, Ryan (DPB)
Sent: Tuesday, July 22, 2014 10:46 AM
To: Jones, Robin (DMME)
Subject: Oil Overcharge Funds

Robin,

I can confirm that the money within the oil overcharge accounts have been spent and all the accounts currently have a balance of \$0.00 as of 6/30/13. Please let me know if you have any questions.

Best,
Ryan

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