WEST virginia legislature

2023 regular session

Originating

Senate Bill 739

[Originating in the Committee on Rules;

reported on February 25, 2023]

A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new article, designated §22-11C-1 and §22-11C-2, all relating to the declaration of a moratorium for 60 days on entering into contracts or agreements selling, leasing, letting, or otherwise transferring property rights relating to any carbon storage, carbon capture, carbon sequestration, or similar agreements, in order to give the Legislature time to deliberate and pass laws as may be determined to be necessary to prevent or mitigate substantial economic harm to West Virginia citizens.

Be it enacted by the Legislature of West Virginia:

CHAPTER 22. Environmental resources.

ARTICLE 11C. Moratorium on Carbon Capture agreements.

§22-11C-1. Legislative findings.

(a) The Legislature hereby finds that there currently exist insufficient and inadequate measures to protect West Virginia citizens from substantial economic harm resulting from agreements being actively sought by entities seeking to alienate resources and real property in this state to benefit from carbon offsets, carbon tax credits, and similar benefits with rapidly evolving economic effects.

(b) The Legislature further finds that a moratorium on entering into any contract or other agreement selling, leasing, letting, or otherwise transferring property rights relating to any carbon storage, carbon capture, carbon sequestration, or similar agreements for the limited period of 60 days will allow the Legislature to deliberate and pass laws as may be determined to be necessary to prevent or mitigate substantial economic harm to West Virginia citizens.

§22-11C-2. Sixty-day moratorium on carbon capture agreements.

For a period of 60 days from the effective date of the legislation passed during the regular session of the Legislature, 2023, establishing this article, it shall be unlawful and prohibited for any contract or agreement to be entered into which includes any provision for the selling, leasing, letting, or otherwise transferring any property rights for property situate in this state relating to any carbon storage, carbon capture, carbon sequestration, or similar methods of offset for economic or other gain.