

OIL & GAS SURETY REQUIREMENTS

July 1, 2021- June 30, 2023

Bonds, Cash, Securities, or Letters of Credit

Geophysical Surveys

Explosive Energy Source is **\$25,000** per field crew. Or **\$100,000** For entire permitted survey

Vibrating Energy Source **\$100,000** for entire permitted survey. Requirement can be decreased to **\$25,000** when confined to road rights-of-way.

Gravity and Magnetic **\$25,000** for entire permitted survey

Oil & Gas Well Drilling

Less than 9000 feet **\$50,000**. This fee will be doubled if well becomes producer.

More than 9000 feet **\$100,000**. This fee will be doubled if well becomes producer

Blanket Coverage is **\$1,000,000** for up to 10 active wells

Minerals Trust Fund Participation as Surety Alternative

1st year is **\$10,706** per well. This is the initial fee to join Trust Fund for drilling or production.

For each year thereafter it is **\$4,015** per well

Annual maximum amount is **\$80,296** per operator. This is blanket coverage for multiple wells.

Note: In accordance with ch 377.2425(1)(b)4, Florida Statutes and 62C-26.002(5)(c)4, Florida Administrative Code, the Department shall, beginning July 1, 1993, **biennially adjust these fees for inflation** in accordance with the Construction Cost Index published by the Engineering News Record.