

# OIL & GAS SURETY REQUIREMENTS

July 1, 2023 - June 30, 2025

## 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 is **\$100,000** for entire permitted survey. Requirement can be decreased to **\$25,000** when confined to road rights-of-way.
- Gravity and Magnetic is **\$25,000** for entire permitted survey.

### Oil & Gas Well Drilling

- Less than 9000 feet - **\$50,000**. This fee will be doubled if well becomes a producer.
- More than 9000 feet - **\$100,000**. This fee will be doubled if well becomes a producer.
- Blanket Coverage is **\$1,000,000** for up to 10 active wells.

### Minerals Trust Fund Participation as Surety Alternative

- 1st year is **\$11,798** per well. This is the initial fee to join the Trust Fund for drilling or production.
- Each year thereafter is **\$4,424** per well.
- Annual maximum amount is **\$88,470** per operator. This is blanket coverage for multiple wells.

*Note: In accordance with Florida Statute 377.2425(1)(b)4 and Rule 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.*