

2/22/2017 RE. HB17-1124

Testimony from DIAUNE THIEL, DENVER CO 80210

This bill puts local governments in jeopardy of not being able to serve their residents because they would have to spend money to pay the oil and gas industry.

Local governments are not responsible for compensating oil and gas companies, lease holders and royalty holders for their BAD INVESTMENT DECISIONS. These companies/ persons purchased leases or signed up to receive royalties in ^{residential} areas where the citizens and their local governments did not want fracking. They took a chance, and in some cases, it will not pay out. This is bad investing, not liability to local governments. Please vote to kill this bill.