

2013 Assembly Bill 376 (LRB -2534)

An Act to amend 289.41 (6) (a); and to create 289.41 (6) (m) of the statutes; relating to: the net worth method of providing proof of financial responsibility for certain solid waste facilities.

2013

09-17.	A.	Introduced by Representatives Milroy, Mursau, Doyle, Bewley, Smith, Clark, Wachs and Hulsey; cosponsored by Senators Jauch and Shilling.	309
09-17.	A.	Read first time and referred to Committee on Environment and Forestry	310
10-29.	A.	Public hearing held	
11-07.	A.	Executive action taken	
11-12.	A.	Report passage recommended by Committee on Environment and Forestry, Ayes 8, Noes 0	430
11-12.	A.	Referred to Committee on Rules	430

2014

02-13.	A.	Placed on calendar 2-18-2014 by Committee on Rules	
02-18.	A.	Read a second time	671
02-18.	A.	Ordered to a third reading	671
02-18.	A.	Rules suspended	671
02-18.	A.	Read a third time and passed	671
02-18.	A.	Ordered immediately messaged	671
02-19.	S.	Received from Assembly	694
02-19.	S.	Read first time and referred to committee on Senate Organization	695
02-19.	S.	Available for scheduling	
03-31.	S.	Public hearing requirement waived by committee on Senate Organization, pursuant to Senate Rule 18 (1m), Ayes 5, Noes 0	821
03-31.	S.	Placed on calendar 4-1-2014 pursuant to Senate Rule 18(1)	822
04-01.	S.	Read a second time	
04-01.	S.	Ordered to a third reading	
04-01.	S.	Rules suspended	
04-01.	S.	Read a third time and concurred in	
04-01.	S.	Ordered immediately messaged	
04-02.	A.	Received from Senate concurred in	

2013
ENROLLED BILL

13en AB-376

ADOPTED DOCUMENTS:

Orig **Engr** **SubAmdt**

13-2534,1

Amendments to above (if none, write "NONE"): None

Corrections - show date (if none, write "NONE"): None

Topic Rel

4-3-14 JRM
Date **Enrolling Drafter**



2013 ASSEMBLY BILL 376

September 17, 2013 - Introduced by Representatives MILROY, MURSAU, DOYLE, BEWLEY, SMITH, CLARK, WACHS and HULSEY, cosponsored by Senators JAUCH and SHILLING. Referred to Committee on Environment and Forestry.

1 **AN ACT** *to amend* 289.41 (6) (a); and *to create* 289.41 (6) (m) of the statutes;
2 **relating to:** the net worth method of providing proof of financial responsibility
3 for certain solid waste facilities.

Analysis by the Legislative Reference Bureau

Current law requires the operator of a solid waste facility to provide proof of financial responsibility for the costs of the care, maintenance, and monitoring of the facility after it is closed. Instead of providing proof of financial responsibility by providing a bond, escrow account, or letter of credit, a company may establish the proof through what is called the net worth method, that is, by showing that the company complies with specified financial criteria, including having a net worth of at least \$10,000,000. One of the other criteria requires a specified ratio of net fixed assets to total tangible assets. Current law provides exceptions or alternatives to some of the financial criteria in specified circumstances.

This bill provides alternate financial criteria for using the net worth method of providing proof of financial responsibility for a company that does not satisfy the current criterion for the ratio of net fixed assets to total tangible assets but that satisfies the other current financial criteria. The alternate criteria may be used by a company that operates a solid waste facility that processes waste wood if more than 50 percent of the waste wood is processed to be used for energy recovery (fuel). The

