



## 1995 SENATE BILL 249

June 6, 1995 - Introduced by Senator PANZER. Referred to Committee on Environment and Energy.

1     **AN ACT to renumber and amend** 144.443 (1) (b); **to amend** 144.443 (4) (b); and  
2     **to create** 144.443 (1) (b) 2. of the statutes; **relating to:** use of the net worth  
3     method of establishing proof of responsibility for compliance with requirements  
4     to take corrective action because of a discharge from a hazardous waste facility.

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### *Analysis by the Legislative Reference Bureau*

Under current law, the owner or operator of a solid waste disposal facility (landfill) or a hazardous waste disposal facility is required to maintain proof of financial responsibility for the costs of closing the facility and of caring for the facility after it is closed (for example, monitoring groundwater quality). The owner or operator of a hazardous waste storage or treatment facility is required to maintain proof of financial responsibility for the costs of closing the facility. The owner or operator of a hazardous waste storage, treatment or disposal facility from which a discharge has occurred is required to maintain proof of financial responsibility for the costs of corrective action to protect human health and the environment from the discharge. Current law authorizes several methods for providing proof of financial responsibility, including providing a bond or a letter of credit. A business or utility that holds, or is applying for, a license to operate a solid or hazardous waste disposal facility may provide proof of financial responsibility by satisfying specified financial tests, including measures of net worth and creditworthiness. This is referred to as the net worth method.

This bill authorizes any business or utility that is required to take corrective action because of a discharge from a hazardous waste storage, treatment or disposal facility to use the net worth method of providing proof of financial responsibility, without regard to whether the business or utility holds or is applying for, a license to operate a solid or hazardous waste disposal facility.

