

**SFA**

BILL ANALYSIS

Senate Fiscal Agency

• Lansing, Michigan 48909

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Senate Bill 1026

Sponsor: Senator John D. Cherry, Jr.

Committee: Natural Resources and Environmental Affairs

Date Completed: 11-14-88

SUMMARY OF SENATE BILL 1026 as introduced 9-29-88:

The bill would amend the Solid Waste Management Act to allow an applicant for licensure to operate a disposal area to file a secured trust fund, or other instrument or mechanism of financial security approved by the Director of the Department of Natural Resources, in lieu of the Act's bond requirement. The bill also specifies that an instrument of financial security approved by the Director as a funding source could be paid pursuant to a payment schedule authorized by the Director.

The Act requires the filing of a bond upon application for licensure "to cover the cost of closure and of postclosure monitoring and maintenance of the disposal area after capacity has been reached or operations have otherwise terminated". The Act's requirement's as to the amount of a bond for various types of disposal areas would apply to the proposed funding source alternatives.

MCL 299.419

Legislative Analyst: P. Affholter

FISCAL IMPACT

The bill would have no fiscal impact on State or local government.

Fiscal Analyst: G. Cutler

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.