

HOUSE BILL No. 4055

January 27, 1999, Introduced by Rep. Callahan and referred to the Committee on Energy and Technology.

A bill to create the nuclear waste escrow fund; to provide for the deposit of certain fees in the fund; and to provide for the use of the fund.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. As used in this act, "fund" means the nuclear waste
2 escrow fund created in section 2.

3 Sec. 2. (1) The nuclear waste escrow fund is created within
4 the state treasury.

5 (2) The state treasurer may receive money or other assets
6 from any source for deposit into the fund. The state treasurer
7 shall direct the investment of the fund. The state treasurer
8 shall credit to the fund interest and earnings from fund
9 investments.

10 (3) Money in the fund at the close of the fiscal year shall
11 remain in the fund and shall not lapse to the general fund.

1 Sec. 3. (1) The public service commission may direct
2 persons in this state that are generating or holding title to
3 high-level radioactive waste or spent nuclear fuel and that are
4 subject to the fee specified under section 302 of title III of
5 the nuclear waste policy act of 1982, Public Law 97-425, 42
6 U.S.C. 10222, to remit that fee to the state treasurer. The
7 state treasurer shall deposit the fee in the nuclear waste escrow
8 fund. The state treasurer shall release the revenue in the
9 nuclear waste escrow fund to the secretary of the federal depart-
10 ment of energy upon a showing by the secretary that a federal
11 repository for the long-term storage and permanent disposal of
12 spent nuclear fuel and high-level radioactive waste is operating
13 and currently accepting such materials.

14 (2) This act is intended to enable this state to adopt or
15 implement any appropriate relief granted by a court of competent
16 jurisdiction for the United States department of energy's breach
17 of its obligations to dispose of commercial spent nuclear fuel
18 not later than January 31, 1998.