

MAINE STATE LEGISLATURE

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1 SECOND REGULAR SESSION
2

3 ONE HUNDRED AND TENTH LEGISLATURE
4

5 **Legislative Document**

No. 1757

6
7 H. P. 1803 House of Representatives, January 7, 1982
Filed under Joint Rule 17 pursuant to P&SL of 1979, chapter 59 of
the 109th Legislature and P&SL of 1981, chapter 13 of the 110th Legisla-
ture and 2,000 ordered printed.

8 EDWIN H. PERT, Clerk
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10 STATE OF MAINE
11

12 IN THE YEAR OF OUR LORD
13 NINETEEN HUNDRED AND EIGHTY-TWO
14

15 **AN ACT to Ensure Funding for the Eventual Decommissioning**
16 **of any Nuclear Power Plant.**
17

18 Be it enacted by the People of the State of Maine as follows:

19 35 MRSA c. 269, sub-c. III is enacted to read:

20 SUBCHAPTER III

21 DECOMMISSIONING

22 §3351. Findings

23 The Legislature finds that timely proper decommission-
24 ing of any nuclear power plant is essential to protect
25 public health, safety and the environment at the time of
26 closing that nuclear power plant and that the cost will be
27 significant. To ensure that customers who receive the bene-
28 fits of these facilities pay for these decommissioning
29 costs, the Legislature finds that it is prudent for the
30 State to require the licensee operating any nuclear power

1 plant to collect sufficient funds during the remaining
2 useful life of the plant to pay for these costs. The Legis-
3 lature further finds that the best way to ensure that the
4 funds collected will be available when they are needed for
5 decommissioning is to require that the funds be placed in a
6 separate trust fund for each plant and invested by a trustee
7 until they are needed for decommissioning. The Legislature
8 further finds that funds set aside for decommissioning pro-
9 tect the people of the State, and thus serve an essential
10 governmental function, that payment of taxes on these funds
11 would be an unreasonable and inappropriate burden on the
12 ratepayers and that the income earned by the fund should be
13 tax exempt and payments made to the fund by the licensee
14 should be tax deductible. The Legislature further finds
15 that assurance is needed that funds will be available for
16 the cost of decommissioning which would occur if a nuclear
17 power plant is prematurely closed.

18 §3352. Definitions

19 As used in this subchapter, unless the context indi-
20 cates otherwise, the following terms have the following
21 meanings.

22 1. Closing. "Closing" means the time at which a
23 nuclear power plant ceases to generate electricity and is
24 retired from active service, as determined by the Public
25 Utilities Commission.

26 2. Decommissioning. "Decommissioning" means the
27 series of activities undertaken at the time of closing of a
28 nuclear power plant to ensure that the final disposition of
29 the site or any radioactive components or material associ-
30 ated with the plant is accomplished safely, in compliance
31 with all applicable state and federal laws. Decommissioning
32 includes activities undertaken to prepare a nuclear power
33 plant for final disposition, to monitor and maintain it
34 after closing and to effect final disposition of any radio-
35 active components of the nuclear power plant.

36 3. Decommissioning financing plan. "Decommissioning
37 financing plan" means the plan approved by the commission
38 under section 3353.

39 4. Decommissioning fund committee. "Decommissioning
40 fund committee" means a committee established to have over-
41 all responsibility as described in section 3354 for a decom-
42 missioning trust fund.

1 5. Decommissioning trust fund or fund. "Decommission-
2 ing trust fund" or "fund" means a trust fund set up as pre-
3 scribed in sections 3353 and 3355 to hold moneys for the
4 eventual purpose of decommissioning.

5 6. Escrow account. "Escrow account" means an account
6 established under Public Utilities Commission rules to hold
7 funds collected under an interim decommissioning financing
8 plan promulgated under section 3353, subsection 5 temporar-
9 ily until a decommissioning trust fund is established.

10 7. Licensee. "Licensee" means the holder of the oper-
11 ating permit from the United States Nuclear Regulatory Com-
12 mission for a nuclear power plant.

13 8. Nuclear power plant or plant. "Nuclear power
14 plant" or "plant" means a nuclear fission thermal power
15 plant.

16 9. Owner. "Owner" means any electrical company which
17 owns any portion of a nuclear power plant, whether directly
18 or indirectly, through ownership of stock in a company which
19 owns any portion of a nuclear power plant or through member-
20 ship in a holding company which owns any portion of a
21 nuclear power plant or through other means.

22 10. Premature closing. "Premature closing" means the
23 closing of a nuclear power plant before the projected date
24 of decommissioning, as projected in the decommissioning
25 financing plan under section 3353.

26 11. Prompt removal and dismantlement. "Prompt removal
27 and dismantlement" means to immediately remove radioactive
28 or radioactively contaminated material down to allowable
29 residual levels which permit release of the property for
30 unrestricted access.

31 12. Trustee. "Trustee" means a fiduciary as defined
32 in Title 18-A, section 1-201, which fiduciary shall adminis-
33 ter a decommissioning trust fund, subject to sections 3354
34 and 3355, in accordance with Title 18-A, Article VII.

35 §3353. Decommissioning financing plans; physical decom-
36 missioning plan

37 1. Submission of plans. Decommissioning financing
38 plans shall be submitted as follows.

1 A. Any licensee receiving a certificate of public con-
2 venience and necessity under section 13-A on or after
3 the effective date of this subchapter for a nuclear
4 power plant shall submit a decommissioning financing
5 plan for the plant to the commission not less than one
6 year prior to beginning commercial operation of the
7 plant.

8 B. Any licensee operating a nuclear power plant on the
9 effective date of this subchapter shall submit a pro-
10 posed decommissioning financing plan for the plant to
11 the Public Utilities Commission as soon as possible,
12 but no later than 60 days after the effective date of
13 this subchapter or such later date as the Public Utili-
14 ties Commission may consider appropriate.

15 2. Content of plan. A decommissioning financing plan
16 submitted under subsection 1 includes:

17 A. An estimate of the time of closing of the nuclear
18 power plant;

19 B. An estimate of the cost of decommissioning the
20 plant expressed in dollars current in the year the plan
21 is prepared;

22 C. The share of the estimated cost attributed to each
23 electrical company to which the plant supplies power;

24 D. Plans for periodic review and updating of the plan,
25 including the cost estimated under paragraph B, con-
26 sistent with subsection 6;

27 E. Plans for establishing as soon as possible a decom-
28 missioning trust fund adequate to pay the cost esti-
29 imated under paragraph B, consistent with subsection 4
30 and section 3355;

31 F. Plans for insuring against or otherwise financing
32 any shortfall in the fund resulting from a premature
33 closing of the nuclear power plant;

34 G. Assurance of responsibility in the event of insuf-
35 ficient assets in accordance with section 3356; and

36 H. Any other information related to the financing of
37 decommissioning which the commission requests.

38 3. Approval of plan. The plan shall be approved as
39 follows.

1 A. The commission shall conduct a public hearing on
2 the proposed decommissioning financing plan.

3 B. The commission shall approve the decommissioning
4 financing plan if it finds that the licensee, in the
5 judgment of the Public Utilities Commission, provided
6 reasonable assurance that:

7 (1) The estimated time of closing of the nuclear
8 power plant and the estimated cost of decommis-
9 sioning are reasonable;

10 (2) The share of the estimated cost for each
11 electrical company to which the plant supplies
12 power is reasonable;

13 (3) The principal and income which will have ac-
14 cumulated in the decommissioning trust fund at the
15 time of closing the plant will be adequate to
16 cover the cost of decommissioning;

17 (4) The trustee of the fund will ensure that the
18 funds in the trust are judiciously invested and
19 will adequately protect the funds until decommis-
20 sioning is completed;

21 (5) The funds in the fund cannot be withdrawn
22 unless approved by the decommissioning fund com-
23 mittee under section 3355, subsection 5, prior to
24 completion of decommissioning;

25 (6) Contributions to the fund are equitably
26 spread over the useful life of the plant to the
27 extent feasible;

28 (7) The plans for insuring against or otherwise
29 financing any shortfall in the fund resulting from
30 a premature closing are adequate and reasonable;

31 (8) The plan reflects full compliance with
32 section 3356; and

33 (9) The plan will periodically be reviewed and
34 revised to reflect more closely the costs and
35 available techniques for decommissioning. This
36 update shall be at least every 5 years.

37 C. If the commission finds that the decommissioning
38 financing plan does not meet the criteria under para-

1 graph B, the commission shall reject the plan and order
2 that it be modified as the commission deems necessary
3 to meet those criteria.

4 D. The commission shall take final action on the pro-
5 posed decommissioning financing plan within 180 days
6 after the filing date. The filing date shall be the
7 date when complete information has been filed by the
8 applicant, as determined by the commission. If the
9 commission does not notify the applicant of any defi-
10 ciencies in the information in the application within
11 60 days of receipt, the application shall be considered
12 complete as of the date of receipt.

13 4. Cost of decommissioning. Based upon the plan, the
14 Public Utilities Commission shall establish the cost of de-
15 commissioning of any nuclear power plant located in the
16 State and shall establish a schedule of monthly payments
17 into the decommissioning trust fund established for that
18 plant as necessary and convenient to meet that cost at the
19 time of closing. The schedule shall be established so that
20 contributions received by the licensee are paid to the fund
21 as soon after receipt as practicable. For purposes of cost
22 estimates, the method of decommissioning shall be the method
23 of prompt removal and dismantling unless the United States
24 Nuclear Regulatory Commission or its successor requires
25 another method. The commission shall periodically review
26 the cost of decommissioning in accordance with subsection 6
27 and adjust the size of the payments accordingly.

28 5. Plans required for operation and decommissioning.
29 After the effective date of this subchapter, new nuclear
30 power plants may only commence operation as follows.

31 A. No licensee which receives a certificate of public
32 convenience and necessity after the effective date of
33 this subchapter may commence operation of a nuclear
34 power plant unless it has a decommissioning financing
35 plan approved by the commission under subsection 3.

36 B. The Public Utilities Commission shall promulgate an
37 interim decommissioning financing plan one year after
38 the effective date of this subchapter for any licensee
39 which does not have a decommissioning financing plan
40 approved under subsection 3. Payments shall commence
41 immediately under the interim decommissioning financing
42 plan and be deposited in an escrow account. That
43 escrow account may be invested in investments permitted
44 for the trust fund under section 3355, subsection 3,

1 paragraph B. When a decommissioning plan is approved
2 and a decommissioning trust fund established, the
3 interim plan shall terminate and the money in the
4 escrow account shall be transferred to the fund.

5 6. Periodic review of plan. Decommissioning financing
6 plans for nuclear power plants shall be reviewed as follows.

7 A. If the commission approves a decommissioning
8 financing plan under subsection 3, the commission
9 shall, at least every 5 years and annually in the 5
10 years preceding scheduled closing, review the financing
11 plan to assess its adequacy. If changed circumstances
12 make a more frequent review desirable or if the company
13 operating the nuclear power plant requests it, the com-
14 mission may review the plan after a shorter time inter-
15 val. The review shall include, but not be limited to,
16 the following considerations:

17 (1) The estimated date of closing the plant;

18 (2) The estimated cost of decommissioning;

19 (3) The reasonableness of the method selected for
20 cost estimate purposes;

21 (4) The size and growth rate of the decommission-
22 ing trust fund, taking into account the effect of
23 inflation; and

24 (5) The adequacy of the assurance against
25 shortfall required under subsection 2, paragraph
26 F.

27 B. After review under paragraph A, the commission may
28 order such changes in the decommissioning financing
29 plan as it deems necessary to make the plan comply with
30 the criteria in subsection 3, paragraph B.

31 7. Physical decommissioning plan. At least 3 years
32 prior to closing a nuclear power plant, the licensee shall
33 submit a physical decommissioning plan to the Governor and
34 the commission, with updates annually thereafter.

35 The commission shall review the plan to ascertain its
36 contents and determine under subsection 6 the adequacy of
37 the decommissioning fund to pay for that plan, but not to
38 duplicate the health and safety review conducted by the
39 United States Nuclear Regulatory Commission or its succes-

1 sor. The Public Utilities Commission is designated as lead
2 agency for determination that all necessary state permits
3 have been obtained. The commission shall refer the physical
4 decommissioning plan to all interested agencies in order to
5 ensure that it complies with all applicable law. Those
6 agencies shall inform the commission when they issue any
7 licenses or permits or take any other final action. No
8 licensee may decommission a nuclear power plant unless the
9 physical decommissioning plan has been submitted to the com-
10 mission and the commission certifies that all necessary per-
11 mits and licenses have been received. The one-year limit
12 does not apply to decommissioning after the premature clos-
13 ing of the plant. Then, a decommissioning plan must be sub-
14 mitted as soon as possible and in no case later than 9
15 months after the premature closing.

16 §3354. Decommissioning fund committee

17 1. Establishment. A 7-member decommissioning fund
18 committee is established, including: The Treasurer of
19 State, the Chairman of the Public Utilities Commission, a
20 member nominated by the selectmen or other legislative body
21 of any municipality containing a nuclear power plant and 3
22 members nominated by the Governor, including 2 from the
23 financial community and one from the general public. Any
24 licensee may name a member of the committee. For any plant,
25 a representative designated by the licensee shall serve as
26 the 7th member of the committee to participate only in mat-
27 ters related to that plant or the fund for that plant. The
28 Treasurer of State shall act as chairman.

29 2. Terms. Initially, the members appointed by the
30 Governor shall draw lots for terms. There shall be a one-
31 year term, a 3-year term and a 5-year term. Thereafter,
32 their terms shall be for 5 years. The municipal representa-
33 tive and the licensee's representative shall be named for
34 5-year terms. In the event of a vacancy, an interim
35 appointment shall be made to fill the unexpired portion of
36 the term. The Treasurer of State and the Chairman of the
37 Public Utilities Commission shall serve while they hold
38 those offices. Other members shall serve until their re-
39 placements are sworn in.

40 3. Responsibilities and duties. The decommissioning
41 fund committee is responsible for the prudent management of
42 each decommissioning trust fund in order to assure that the
43 principal and income which will have accumulated in the fund
44 at the time of closing the nuclear power plant for which it
45 was established will equal the cost established in the de-

1 commissioning financing plan approved by the commission.
2 Their specific duties are to:

3 A. Appoint the trustee;

4 B. Approve selection of other financial managers, if
5 any, by the trustee;

6 C. Establish investment policy;

7 D. Evaluate investment policy and trustee performance;

8 E. Authorize expenditures from the fund; and

9 F. Such other duties as they find necessary to carry
10 out their responsibility.

11 4. Compensation. Members of the decommissioning fund
12 committee shall receive compensation and be reimbursed for
13 expenses as deemed reasonable by the Public Utilities Com-
14 mission. These shall be paid from the decommissioning trust
15 fund, for which services are rendered or expenses incurred.

16 5. Conflict of interest. Except for the licensee's
17 representative, members of the committee shall have no
18 direct or substantial indirect financial interest in any
19 nuclear power plant covered by this subchapter in any com-
20 pany which owns directly or indirectly any portion of a
21 nuclear power plant covered by this subchapter or in any
22 institution involved in managing or handling a decommission-
23 ing trust fund.

24 6. Report; audit. The decommissioning fund committee
25 shall report annually to the Governor and the Legislature on
26 its activities and the status of each fund. It shall also
27 report to the owners of any nuclear power plant in the State
28 on its activities relating to that plant and on the status
29 of the associated fund. A summary of this information
30 shall be included in the annual reports of any owners in
31 Maine. The report shall contain a breakdown of all adminis-
32 trative expenses. The decommissioning fund committee shall
33 cause an annual audit to be made of each decommissioning
34 trust fund.

35 7. Establishment of decommissioning fund committee by
36 the licensee. A decommissioning fund committee may be
37 established for a particular nuclear power plant by the
38 licensee operating that plant within one year after the
39 effective date of this subchapter. Upon a finding by the

1 Public Utilities Commission that this licensee-established
2 decommissioning fund committee will be able to carry out the
3 responsibilities and duties of subsection 3, that the fund
4 will be managed in accordance with the requirements of
5 section 3355 and that the change is in the public interest,
6 the commission may order that the existing decommissioning
7 fund committee be dissolved with respect to that fund and
8 that its duties be assumed by the licensee-established de-
9 commissioning fund committee. At that time, the Governor
10 shall have the authority to appoint a nonvoting representa-
11 tive on the licensee-established decommissioning fund com-
12 mittee.

13 8. Separate committee for each plant. There shall be
14 a separate decommissioning fund committee for each nuclear
15 power plant covered by this subchapter. Members may serve
16 on more than one decommissioning fund committee.

17 §3355. Decommissioning trust fund

18 1. Trustee. The decommissioning fund committee shall
19 select a trustee or trustees to manage the money within a
20 decommissioning trust fund in order to ensure that it will
21 be available when needed and, insofar as possible, consist-
22 ent with protection of principal, that it may grow to keep
23 pace with inflation or faster. Preference may be given to
24 financial institutions incorporated in the State if consist-
25 ent with their fiduciary responsibility, but only if they
26 meet the criteria for trustees established by the decommis-
27 sioning fund committee. That committee may, by a majority
28 vote of its entire membership, change trustees at any time.
29 Any trustee shall be subject to the same duties and may
30 exercise the same powers as trustees under Title 18-A, Arti-
31 cle VII, to the extent they are not inconsistent with this
32 subchapter. The trustee may appoint subsidiary financial
33 managers, subject to approval by the decommissioning fund
34 committee.

35 2. Tax exemption. The following tax exemptions apply
36 to the decommissioning trust fund.

37 A. Payments to a decommissioning trust fund shall be
38 considered a necessary operating expense of the licen-
39 see and shall be tax deductible for state income tax
40 purposes. All income of the fund shall also be exempt
41 from state income taxation.

42 B. It is the intent of this subchapter that payments
43 to a decommissioning trust fund should be considered a

1 necessary operating expense to the licensee and exempt
2 from federal income tax. It is also the legislative
3 intent that all income to the fund should be exempt
4 from federal income taxation, because the fund serves
5 an essential governmental function.

6 3. Restrictions. The following restrictions apply to
7 the decommissioning trust fund.

8 A. All funds collected by any licensee for decommis-
9 sioning shall be immediately segregated from the compa-
10 ny's assets and transferred to the trustee for place-
11 ment in the decommissioning trust fund established for
12 the licensee's plant.

13 B. The assets in a decommissioning trust fund may only
14 be invested in secure assets with maturity no later
15 than the estimated end of the useful life of the plant
16 as follows:

17 (1) The bonds, notes, certificates of deposit or
18 other obligations issued or guaranteed by the
19 United States or by any agency or instrumentality
20 of the United States;

21 (2) The bonds, notes, certificates of deposit or
22 other obligations issued or guaranteed by any
23 state or by any agency, instrumentality or polit-
24 ical subdivision of any state, provided that
25 securities are rated within the 2 highest grades
26 by any rating service approved by the Superinten-
27 dent of Banking; or

28 (3) The bonds and other obligations of any United
29 States corporation, provided they are rated within
30 the 2 highest grades by any rating service
31 approved by the Superintendent of Banking.

32 The assets in a fund shall not be invested in the
33 securities of the owner of any nuclear power plant.

34 C. Except as provided in section 3354, subsections 1
35 and 5, a decommissioning trust fund shall be adminis-
36 tered only by persons not normally involved with opera-
37 tions of the licensee or any owner of a nuclear power
38 plant within the State.

39 D. Neither the licensee nor any other owner of any
40 nuclear power plant in the State may receive any bene-

1 fit from funds remaining in the decommissioning trust
2 fund after completion of decommissioning.

3 E. All income of a fund shall be accumulated and added
4 to the principal of the fund, except as otherwise pro-
5 vided in subsection 5.

6 4. Contributions to the fund. The trustee of a decom-
7 missioning trust fund shall bill the licensee operating the
8 nuclear power plant for which the fund was established and
9 the licensee shall make payments to the trustee of the fund
10 in amounts and on a schedule determined by the Public Utili-
11 ties Commission in accordance with section 3353, subsection
12 4.

13 5. Expenditures from the fund; payments for costs of
14 decommissioning. At the time of decommissioning, the decom-
15 missioning fund committee shall authorize the trustee to
16 make payments as necessary from the fund to the licensee to
17 cover actual costs of decommissioning in accordance with the
18 decommissioning plan authorized by the United States Nuclear
19 Regulatory Commission or its successor. The decommissioning
20 fund committee may not approve any withdrawal for this pur-
21 pose prior to completion of decommissioning unless the
22 physical decommissioning plan has been reviewed and certifi-
23 fied by the Public Utilities Commission under section 3353,
24 subsection 7.

25 The decommissioning fund committee may authorize withdrawals
26 from a fund as necessary to pay reasonable expenses for ad-
27 ministering the fund. No other withdrawal may be made prior
28 to the commencement of decommissioning without the approval
29 of the commission and unless the withdrawal is for the pur-
30 pose of paying reasonable expenses related to decommission-
31 ing.

32 6. Expenditure of money remaining after decommission-
33 ing. Upon termination of decommissioning, the commission
34 shall conduct a final audit of the decommissioning trust
35 fund. The commission may by rule, if the public interest
36 requires, establish a decommissioning contingency reserve at
37 that time. If there are assets remaining in the fund
38 attributable to a given plant, after its decommissioning has
39 been completed, such assets shall be returned, in proportion
40 to their payments, to the owners and any other persons who
41 originally made payments to the licensee for decommissioning
42 purposes. No portion of the remaining assets in a fund may
43 accrue to the benefit of the licensee.

1 An electrical utility in the State which receives remaining
2 decommissioning funds under this subchapter shall distribute
3 the funds equitably, under the guidance of the commission,
4 to its customers.

5 7. Public Utilities Commission review for licensee-
6 established committee. Notwithstanding any other portion of
7 this subchapter, if the decommissioning fund committee is
8 established by the company under section 3354, subsection 7,
9 withdrawals from the fund shall be reviewed and approved by
10 the Public Utilities Commission. No withdrawal shall be
11 approved except for the purpose of paying reasonable
12 expenses related to decommissioning.

13 8. Separate fund for each plant. There shall be a
14 separate decommissioning trust fund for each nuclear power
15 plant covered by this chapter. The assets of these funds
16 shall not be commingled in any way.

17 §3356. Responsibility for decommissioning

18 1. Decommissioning trust fund. In the first instance,
19 the cost of decommissioning shall be paid from the decommis-
20 sioning trust fund, established for the plant being
21 decommissioned.

22 2. Licensee responsible. If the assets of the decom-
23 missioning trust fund are insufficient to pay for the cost
24 of decommissioning, the licensee shall be responsible for
25 the additional cost.

26 3. Insufficient assets. In case the assets of the
27 licensee are insufficient to cover the remaining cost of de-
28 commissioning after the decommissioning trust fund is
29 exhausted, the owners are jointly and severally liable for
30 the safe and proper decommissioning of that nuclear power
31 plant.

32 4. State not financially responsible; protective ac-
33 tion. The State shall have no financial responsibility for
34 decommissioning. If the Governor finds that, because of
35 inadequate action by the responsible parties in carrying out
36 decommissioning, protective action is reasonably required to
37 protect the public health and safety, the State may under-
38 take that action. In that case, the Attorney General shall
39 bring action against the fund, the licensee and the owners
40 to recover the cost of that protective action. Expenses
41 incurred by the office of the Attorney General in bringing
42 the suit shall be paid from the decommissioning trust fund.

1 5. Additional expense in rates. The Public Utilities
2 Commission shall include, as an allowable operating expense,
3 in calculation of authorized rates, additional decommission-
4 ing funds actually supplied by an electrical utility in the
5 State, to the extent these are just and reasonable.

6 §3357. Incorporation by reference

7 To the extent they are not in conflict with this chap-
8 ter, chapters 15 and 17 shall apply to this chapter.

9 STATEMENT OF FACT

10 Maine Yankee will complete its depreciable life in
11 2002, after 30 years of operation. That year has been used
12 in rate cases as the estimated year of decommissioning,
13 although the operating license extends to 2008 and opera-
14 tional considerations could lead to actual decommissioning
15 occurring either earlier or later. For financial planning
16 purposes an assumed date of closing and decommissioning of
17 2002 seems reasonable. Maine Yankee has selected prompt
18 removal and dismantling as the method of decommissioning.
19 The estimated cost is \$57,511,000. The Public Utilities
20 Commission has already approved collection of \$684,000 annu-
21 ally for decommissioning from ratepayers in the most recent
22 Central Maine Power Company rate case.

23 The purposes of this bill are to establish a decommis-
24 sioning trust fund to be financed by regular payments from
25 the licensee operating any nuclear power plant; to provide
26 for prudent management of the fund by a trustee, under the
27 guidance of a decommissioning fund committee composed of
28 government and public members and one representative of the
29 licensee and to provide assurance that funds collected for
30 decommissioning will be segregated for decommissioning pur-
31 poses only and that they will not be subject to income taxa-
32 tion for either state or federal tax purposes.

33 The bill also makes it clear that the licensee has the
34 ultimate responsibility for decommissioning and that if the
35 resources of the fund are insufficient, the licensee and
36 owners are jointly and severally liable. The State has no
37 financial responsibility for decommissioning.

38 In the event that the licensee can set up a satisfac-
39 tory fund committee that meets all the criteria, that
40 licensee-established committee may replace the statutory
41 committee.