MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 1407

S.P. 468

In Senate, February 18, 1999

An Act to Reduce the Cost to Ratepayers of Decommissioning and Nuclear Waste Storage at the Maine Yankee Nuclear Power Plant.

Reference to the Committee on Utilities and Energy suggested and ordered printed.

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator KILKELLY of Lincoln.
Cosponsored by Representative PIEH of Bremen and
Senators: CAREY of Kennebec, KONTOS of Cumberland, MITCHELL of Penobscot,
Representatives: BERRY of Belmont, COLWELL of Gardiner, DAVIDSON of Brunswick.

Be it enacted	by	the	People	of the	State	of Maine	as follows:
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- Sec. 1. 35-A MRSA §4392, sub-§4, ¶B, as enacted by PL 1987, c. 141, Pt. A, §6, is repealed.
- 6 Sec. 2. 35-A MRSA §4392, sub-§4, ¶E is enacted to read:
- E. The fund may be invested only in a manner consistent with the criteria for decommissioning trust funds as described in 18 Code of Federal Regulations. Sections 35.32(a)(3) and 35.33(c)(1998).
- Sec. 3. 35-A MRSA §4392, sub-§5, as enacted by PL 1987, c. 14 141, Pt. A, §6, is amended to read:
- Expenditures from the fund. The trustee shall make 16 payments from the fund to the United States Department of Energy 18 in accordance with the United States Nuclear Waste Policy Act of 1982 and any contract between the licensee and the department 20 under that Act for the disposal of all spent nuclear fuel used prior to April 7, 1983. Notwithstanding any other provision of 22 this subsection, the trustee shall make payments from the fund to the licensee to meet expenditures for on-site interim spent fuel 24 storage costs and to offset those on-site interim spent fuel storage costs already incurred by the licensee.
- 26 Sec. 4. Return and expenditure of ratepayer funds. No later than 30 days after the effective date of this Act, any amounts 28 transferred to the State Planning Office pursuant to Public Law 30 1993, chapter 664, section 22, subsection 1, paragraphs A and B from the low-level radioactive self-insurance waste 32 established pursuant to the Maine Revised Statutes, Title 38, former section 1540, subsection 4 and the Low-level Radioactive 34 Waste Facility Fund established pursuant to Title 38, former section 1535 must be returned to Maine Yankee for deposit in the 36 Maine Yankee Decommissioning Trust Fund to reduce the cost of decommissioning.

40 SUMMARY

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- This bill seeks to reduce the costs to ratepayers of the decommissioning of the Maine Yankee Nuclear Power Plant and for the storage of spent fuel and low-level nuclear waste by using the money already collected from ratepayers for low-level waste disposal and spent fuel disposal.
- The bill changes the restrictions for investment of the Spent Nuclear Fuel Disposal Trust Fund to encourage a greater

return on investment of those funds and a corresponding reduction in the amount ratepayers will be charged for disposal of spent fuel. The proposed restriction is the standard permitted by the Federal Energy Regulatory Commission for decommissioning trust funds.

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The bill also permits the Maine Yankee Nuclear Power Plant to draw funds earmarked for payment of fees to the United States Department of Energy for disposal of spent fuel waste to offset past and future costs of on-site storage.

Finally, the bill provides for the transfer of funds collected for the disposal of low-level radioactive waste to the Maine Yankee Decommissioning Trust Fund for the purpose of reducing decommissioning costs.