

Department of Planning and Budget 2005 Fiscal Impact Statement

1. Bill Number HB 2440

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron Saxman

3. Committee Passed Both Houses

4. Title Financial assurances for hazardous waste facilities

5. Summary/Purpose: The bill would direct that any forfeited financial assurances for abandoned hazardous waste storage, treatment, or disposal facilities be paid to the Director of the Department of Environmental Quality to assure proper closure and maintenance of the facilities. Current law provides that, should a facility fail to properly close a hazardous waste management facility, the financial assurances provided are available only to the locality to assure proper closure.

6. Fiscal impact: The Department of Environmental Quality cannot estimate any potential fiscal impact at the present time. However, any additional spending would be fully offset by the additional revenues from the financial assurance forfeitures.

7. Budget amendment necessary: No.

8. Fiscal implications: See Item 6.

9. Specific agency or political subdivisions affected: Department of Environmental Quality.

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 02/22/2005 / mar

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cc: Secretary of Natural Resources