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104TH CONGRESS
2D SESSION

H. R. 4272

To amend the Solid Waste Disposal Act to improve public accountability and public safety in the management of hazardous waste facilities.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 27, 1996

Mr. SPRATT introduced the following bill; which was referred to the Committee on Commerce

A BILL

To amend the Solid Waste Disposal Act to improve public accountability and public safety in the management of hazardous waste facilities.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Hazardous Waste Facilities Financial Responsibility Act of 1996''.

SEC. 2. REVISED POST-CLOSURE STANDARDS.

Section 3004(t) of the Solid Waste Disposal Act (42 U.S.C. 6924(t)) is amended by adding the following new paragraph after paragraph (4):

''(5) Not later than 24 months after the enactment of the Hazardous Waste Facilities Public Accountability Act of 1996, the Administrator shall revise the standards for financial responsibility and post-closure care promulgated pursuant to subsection (a) of this section to provide for each of the following:

''(A) A post-closure care period of not less than 30 years for facilities where wastes or residuals remain on site. After 30 years, the owner or operator of the facility may submit a petition to the Administrator for termination of the post-closure care period. If such petition is denied, the owner or operator may resubmit a petition for termination at 15-year intervals thereafter until the petition is granted. The Administrator shall grant the petition if the owner or operator of the facility demonstrates to the satisfaction of the Administrator, and the Administrator determines, after notice and public hearing, that post-closure care is no longer necessary to protect human health and the environment.

''(B) Financial responsibility for credible accidents and known corrective action from the issuance of an operating or post-closure permit through closure and the entire post-closure care period, including provisions for revision, where necessary, based on changed circumstances.

"(C) Liability assurances through the entire post-closure care period.

"(D) Financial responsibility for post-closure care through the entire post-closure care period (if any) and revisions of post-closure care cost estimates, after closure, resulting from a change to the facility or to the post-closure permit that increases the cost of performing post-closure care.

"(E) For any facility that is closed after the date of enactment of this paragraph, financial responsibility standards under this paragraph may not be satisfied by means of either of the following:

"(i) Financial tests pursuant to which owner or operator demonstrates any of the following:

"(I) A ratio of total liabilities to net worth; a ratio of the sum of net income plus depreciation, depletion, and amortization to total liabilities greater; or a ratio of current assets to current liabilities.

"(II) Net working capital and tangible net worth greater than the sum of the current closure and post-closure cost estimates and the current plugging and abandonment cost estimates.

"(III) Tangible net worth of a specified amount or of an amount greater than the sum of the current closure and post-closure cost estimates and the current plugging and abandonment cost estimates.

"(IV) Assets located in the United States in an amount greater than (a) total assets or (b) the sum of the current closure and post-closure cost estimates and the current plugging and abandonment cost estimates.

"(V) A current rating for the most recent bond issuance.

"(ii) A corporate guarantee for closure issued by the parent corporation of the owner or operator.".

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