

Submitter: MICHAELA MCCORMICK

On Behalf Of:

Committee: House Committee On Emergency Management, General
Government, and Veterans

Measure, Appointment or Topic: HB2949

I urge the legislature to pass this bill to direct the DEQ to contract for a study of the viability of a risk bond requirement for bulk fuel storage facilities in the state. Risk bonding would require that a business/service provider – not the consumer or taxpayers – bears financial responsibility for costs arising from a disaster, accident, or provider failure. Such bonding is common – the EPA requires risk bonds for all underground storage tanks nationwide. Above ground tanks are left to state and local govts. This bill is absolutely fundamental if the holistic Transition Plan Bill (HB3450) is not enacted.