

§681. Surety requirements

Licenseses shall pay to the department for deposit by the Treasurer of State, into a fund called the Radiation Materials Recovery Fund, adequate funds to permit the department to complete the requirements established by the department for the decontamination, decommissioning, closure and reclamation of sites, structures and equipment used in conjunction with the licensed activity. In lieu of the deposit of funds, the licensee may provide an adequate surety. The condition of the surety shall be to account for the completion of the requirements according to standards established by the department by rule. All sureties forfeited shall be paid to the department for deposit by the Treasurer of State to the aforementioned fund. Money in the fund shall not be used for normal operations of the department. The department shall adopt by rule the standards for determining the amount of financial responsibility required by each licensee and the procedures for the payment of funds or provision of surety. [PL 1987, c. 493, §6 (NEW).]

The funds or sureties required in this section shall be in amounts necessary to comply with standards established by the United States Nuclear Regulatory Commission or the State. [PL 1987, c. 493, §6 (NEW).]

The department may accept gifts or transfers from another agency or individual of land or appurtenances necessary to fulfill the purposes of this section. [PL 1987, c. 493, §6 (NEW).]

SECTION HISTORY

PL 1983, c. 345, §§13,14 (NEW). PL 1987, c. 493, §6 (RPR).

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