**A** **BILL**

TO AMEND CHAPTER 3, TITLE 58 OF THE 1976 CODE, RELATING TO THE PUBLIC SERVICE COMMISSION, BY ADDING ARTICLE 7, TO ESTABLISH THE NUCLEAR WASTE ESCROW FUND, TO PROVIDE FOR FUNDING THE ACCOUNT, AND TO PROVIDE FOR THE CIRCUMSTANCES UNDER WHICH FUNDS IN THE ACCOUNT MAY BE DISTRIBUTED OR UTILIZED.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Chapter 3, Title 58 of the 1976 Code is amended by adding:

“Article 7

Nuclear Waste Escrow Account

Section 58‑3‑710. For the purposes of this article, ‘high level radioactive waste’ has the same meaning as in Section 13‑7‑120(J)(1).

Section 58‑3‑720. There is established the ‘Nuclear Waste Escrow Account’, an interest bearing account separate and distinct from the General Fund, in the State Treasury. Earnings on this account must be credited to it and a balance in the account at the end of a fiscal year does not lapse to the general fund of the State but is instead carried forward in the account to the succeeding fiscal year. The account is not subject to mid‑year budget reductions. Funds in the account may only be expended for the purposes contained in Section 58‑3‑730.

Section 58‑3‑730. (A) The commission shall direct utilities operating in the State that are generating or holding title to high‑level radioactive wasted or spent nuclear fuel and that are subject to the fee imposed pursuant to Title 42, Section 10222 of the United States Code to remit the fee to the State Treasurer to be deposited in the Nuclear Waste Escrow Account.

(B) Except as provided in subsection (C), the funds in the account may only be released to the United States Department of Energy. However, the funds may not be released until the commission certifies to the treasurer that the United States Department of Energy is operating a federal repository for the long‑term storage and permanent disposal of spent nuclear fuel and high‑level radioactive waste and that the repository has agreed to accept spent nuclear fuel and high‑level radioactive waste stored in this State.

(C) The commission may expend interest accumulated in the escrow account to:

(1) fund programs, projects, studies, and plans the council determines are necessary or useful that address, at a minimum, the long‑term high‑level radioactive waste storage issues specified in item (3) and may purchase and install equipment to monitor the environmental impacts of storage;

(2) develop a strategy for long‑term storage of high‑level radioactive waste from nuclear materials within the State;

(3) prepare a storage plan by January 15, 2012, and every three years thereafter, that addresses, at a minimum, the following issues:

(a) management and security of high‑level radioactive waste storage;

(b) continuous monitoring of the performance of the storage casks and facility;

(c) continuous monitoring of the environment surrounding the storage facility, including air, surface water, groundwater, soil, and vegetation;

(d) monitoring the health of residents of nearby communities;

(e) maintenance and periodic replacement of casks, as recommended by the federal Nuclear Regulatory Commission and industry standards; and

(f) identification of any additional technologies or equipment that reduce the toxicity or volume of stored high‑level radioactive waste or that contribute to its safe and efficient handling; and

(4) recognize the special risks, responsibilities, and financial burdens imposed by the presence of high‑level radioactive waste storage facilities on local communities and shall ensure that local communities are adequately prepared to provide public safety and other necessary services, including fire and police protection, emergency medical response, and other emergency operations, as long as high‑level radioactive waste is stored at those facilities.”

SECTION 2. This act takes effect July 1, 2010.

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