

One Hundred Second Legislature - First Session - 2011

Introducer's Statement of Intent

LB578

Chairperson: Senator Chris Langemeier

Committee: Natural Resources

Date of Hearing: February 09, 2011

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 578 would require hazardous liquid pipeline companies to provide adequate financial assurance to cover the costs of corrective action or clean up caused by releases from the pipeline as well as all costs of remediation, reclamation, or closure from decommissioning or abandonment of the pipeline.

The Public Service Commission would determine the amount of the financial assurance which would be reasonable to cover the costs.

Principal Introducer: _____

Senator Ken Haar