

7172

I N S E N A T E

March 18, 2010

Introduced by Sens. MORAHAN, RANZENHOFER -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the state finance law, in relation to establishing the New York state tax on the dry cask storage fund and to direct certain nuclear generating facilities to transfer certain monies in exchange for the storage of dry casks containing spent fuel

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 Section 1. Any nuclear facility in New York state in an emergency
2 planning zone with a population exceeding two hundred thousand must
3 transfer to the New York state tax on the dry cask storage fund, as
4 established pursuant to section two of this act, \$750,000 each year for
5 each dry cask containing spent fuel that is located at the independent
6 spent fuel storage installation at such nuclear generating facility,
7 annually for as long as such storage container remains on site. The
8 public service commission has the authority to order a nuclear storage
9 tax increase. The fund transfer shall be made if nuclear waste is
10 stored in a dry cask at the independent spent-fuel storage facility at
11 such nuclear generating facility for any part of a year. Funds in the
12 account may be expended for development of renewable energy sources
13 specified in section 99-t of the state finance law, as established
14 pursuant to section two of this act; including, but not limited to,
15 reimbursement to counties in the emergency planning zone for emergency
16 costs; development of renewable energy for schools and municipal
17 purposes; and twenty percent for the energy assistance program funds
18 statewide, with a priority for schools and municipal projects.

19 S 2. The state finance law is amended by adding a new section 99-t to
20 read as follows:

21 S 99-T. NEW YORK STATE TAX ON THE DRY CASK STORAGE FUND. 1. THERE IS
22 HEREBY ESTABLISHED IN THE JOINT CUSTODY OF THE STATE COMPTROLLER AND THE
23 COMMISSIONER OF TAXATION AND FINANCE A SPECIAL REVENUE FUND TO BE KNOWN
24 AS THE "NEW YORK STATE TAX ON THE DRY CASK STORAGE FUND".

25 2. THE FUND SHALL CONSIST OF ALL MONIES APPROPRIATED FOR ITS PURPOSE,
26 ALL MONIES REQUIRED BY THIS SECTION OR ANY OTHER PROVISIONS OF LAW TO

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets
[] is old law to be omitted.

1 BE PAID INTO OR CREDITED TO SUCH FUND. NOTHING CONTAINED HEREIN SHALL
2 PREVENT THE DEPARTMENT OF TAXATION AND FINANCE FROM RECEIVING GRANTS,
3 GIFTS OR BEQUESTS FOR THE PURPOSES OF THE FUND AS DEFINED IN THIS
4 SECTION AND DEPOSITING THEM INTO THE FUND ACCORDING TO LAW.

5 3. MONEY SHALL BE PAYABLE FROM THE FUND ON THE AUDIT AND WARRANT OF
6 THE STATE COMPTROLLER ON VOUCHERS APPROVED AND CERTIFIED BY THE COMMIS-
7 SIONER OF TAXATION AND FINANCE.

8 S 3. This act shall take effect on the one hundred eightieth day after
9 it shall have become a law. Effective immediately, the addition, amend-
10 ment and/or repeal of any rule or regulation necessary for the implemen-
11 tation of this act on its effective date are authorized and directed to
12 be made and completed on or before such effective date.