S T A T E O F N E W Y O R K

1217

2011-2012 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 5, 2011

Introduced by M. of A. PAULIN, THIELE, JAFFEE -- Multi-Sponsored by -- M. of A. BARRON, GOTTFRIED -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public service law, in relation to returning to ratepayers costs paid by them in excess of estimated costs for nuclear electric generating facility decommissioning

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

Section 1. Section 5 of the public service law is amended by adding a new subdivision 7 to read as follows:

7. A. NO LATER THAN ONE YEAR FROM THE EFFECTIVE DATE OF THIS SUBDIVISION, THE COMMISSION SHALL DEVELOP AND ADOPT A METHODOLOGY FOR DETERMINING ALL COSTS WHICH WERE OR ARE TO BE PASSED ON TO RATEPAYERS BY LICENSEES OF NUCLEAR ELECTRIC GENERATING FACILITIES FOR PURPOSES OF FINANCIAL ASSURANCE FOR DECOMMISSIONING, PURSUANT TO TITLE 10, PART 50 ET SEQ. OF THE CODE OF FEDERAL REGULATIONS, IN EXCESS OF THE ACTUAL COSTS OF DECOMMISSIONING. IN DEVELOPING SUCH METHODOLOGY, THE COMMISSION SHALL TAKE INTO ACCOUNT AND STRICTLY SCRUTINIZE THE ROLE OF INFLATION, INTEREST, ACTUAL COSTS OF DECOMMISSIONING, COST ADJUSTMENTS, DEPOSITS INTO AND WITHDRAWALS FROM ANY AND ALL FINANCIAL ASSURANCE ACCOUNTS FOR DECOMMISSIONING COSTS, AND THE ROLE OF OTHER FACTORS THE COMMISSION DEEMS NECESSARY TO ENSURE THAT RATEPAYERS ARE FULLY REIMBURSED FOR ALL SUCH COSTS.

B. UPON ADOPTING SUCH METHODOLOGY, THE COMMISSION SHALL REQUIRE LICENSEES OF NUCLEAR ELECTRIC GENERATING FACILITIES TO (1) RETURN ANY AND ALL COSTS WHICH IT DETERMINES, BY USING SUCH METHODOLOGY, WERE PASSED ON TO RATEPAYERS FOR PURPOSES OF FINANCIAL ASSURANCE FOR DECOMMISSIONING COSTS, REQUIRED PURSUANT TO TITLE 10, PART 50 ET SEQ. OF THE CODE OF FEDERAL REGULATIONS, IN EXCESS OF THE ESTIMATED COSTS OF DECOMMISSIONING AND (2) CEASE TO CHARGE OR COLLECT ANY SUCH EXCESSIVE AMOUNTS.

S 2. This act shall take effect immediately.

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

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