

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 84th General Assembly
3 Regular Session, 2003

A Bill

SENATE BILL 761

4
5 By: Senator Faris
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For An Act To Be Entitled

8
9 AN ACT TO AMEND ARKANSAS CODE § 8-7-508; AND FOR
10 OTHER PURPOSES.
11

Subtitle

12
13 AN ACT TO AMEND ARKANSAS CODE § 8-7-508.
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16 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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18 SECTION 1. Arkansas Code § 8-7-508(a)(1) is amended to read as
19 follows:

20 (a)(1)(A) Upon finding that a hazardous substance site exists or may
21 exist, the Arkansas Department of Environmental Quality may, upon reasonable
22 notice and after opportunity for hearing, issue an order to any person liable
23 for the site under § 8-7-512, if that person has caused or contributed to the
24 release or threatened release of hazardous substances at the site.

25 (B) This order shall require that such remedial actions be
26 taken as are necessary to investigate, control, prevent, abate, treat, or
27 contain any releases or threatened releases of hazardous substances from the
28 site.

29 (C) Any liable persons undertaking remedial actions to
30 investigate, control, prevent, abate, treat, or contain any releases, or
31 threatened releases, of hazardous substances that will take a minimum of two
32 (2) years to complete, or cost more than one million dollars (\$1,000,000),
33 must provide financial assurance guarantees, as approved by the director.

34 (D) All affected persons who are currently undertaking
35 remedial actions under this section shall post financial assurance within
36 twelve (12) months after the effective date of this subdivision (a)(1)(D).



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SECTION 2. EMERGENCY CLAUSE. It is found and determined by the General Assembly of the State of Arkansas that persons who undertake remedial actions may go bankrupt; that in that event, the State of Arkansas has no way to ensure that liable parties who undertake remedial action at sites from which threatened or actual releases of hazardous substances occur will complete the remedial actions initiated; that there currently are several sites in the state that will involve protracted remediation time, and will cost several million dollars; that the state needs to ensure that there is financial assurance in the event that it must take over the remedial actions; and that this act will help provide that assurance. Therefore, an emergency is declared to exist, and this act being immediately necessary for the preservation of the public peace, health, and safety shall become effective on:

(1) The date of its approval by the Governor;

(2) If the bill is neither approved nor vetoed by the Governor, the expiration of the period of time during which the Governor may veto the bill; or

(3) If the bill is vetoed by the Governor and the veto is overridden, the date the last house overrides the veto.