

U.S. EPA to develop financial assurance requirements

Jan. 4 -- The federal government is taking what it calls "a significant step" to ensure companies in three additional industry sectors have the ability to pay for cleanup of any potential environmental releases.

The U.S. Environmental Protection Agency said it will begin developing financial assurance requirements covering the chemical manufacturing industry, the petroleum and coal products manufacturing industry and the electric power generation, transmission and distribution industry.

This will require companies in those industries, and not taxpayers, to pay for cleanup of any potential environmental releases, the EPA said. This will help reduce the number of locations that need to be cleaned through the Superfund program.

More information is available at
<http://www.epa.gov/superfund/policy/financialresponsibility/index.html>.

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