

Possible Increase to Transport Load Fee

The cash balance in the PSTIF has been shrinking for several years; it is currently about \$47 million. The Board of Trustees' actuary has projected the current cash balance, plus future revenues from the transport load fee, participation fees, and interest, will be insufficient to meet the Trust Fund's obligations if it stops receiving revenues on December 31, 2020, as currently specified in state law. (See *related article below*.)

Because of these facts, the Board voted on January 24th to *give notice of its intent* to increase the transport load fee. The maximum amount of increase would be \$15, (increasing the fee from \$20 to \$35 per 8,000 gallons), but the Board may decide to increase the fee by a lesser amount or may decide to leave it unchanged.

State law requires the Board to accept comments on the possible fee increase. Comments are being accepted through May 1, 2018, and may be submitted via email to pstif@sprintmail.com or via USPS to PO Box 836, Jefferson City, MO 65102. In addition, anyone wishing to make comments to the Board personally is invited to the next Board of Trustees' meeting beginning at 9:30 a.m. on March 19 at the University Club in Columbia. (Contact our office for directions.)

After receiving public comments, the Board will decide at a future meeting – likely either on May 23 or July 25 – whether to increase the transport load fee.

Legislative Report

Many bills have been filed and will be considered by the 2018 session of the Missouri General Assembly, which is underway and will last through May 18.

Of particular interest are two bills:

- SB961, sponsored by Sen. Cunningham, which would extend the PSTIF "sunset date" from 12/31/2020 to 12/31/2030.
- HB2257, sponsored by Rep. Redmon, which would extend the PSTIF "sunset date" to 12/31/2030 and would make other changes to the law governing Trust Fund operations, including:
 - Granting the Board more flexibility to resolve third-party claims;
 - Explicitly authorizing the Board to offer increased coverage so benefits for legal defense costs are excess to \$1 million coverage for cleanup and third-party damages;

- Limiting benefits for "remedial claims" to 13 years if the claim was filed prior to 12/31/2007, and to 10 years for "remedial claims" filed after that date. ("Remedial claims" involve sites where tanks were out of use by December 31, 1997); and
- Requiring repayment of any monies "swept" from the PSTIF for other purposes.

Numerous other bills have been filed which could indirectly affect the Board and its operations. For more information, refer to "Legislative Report" at <http://www.pstif.org/about-pstif/> or www.house.mo.gov or www.senate.mo.gov.



Amendments to PSTIF Rules Proposed

After discussion by the PSTIF Advisory Committee last fall, the PSTIF Board of Trustees plans to publish proposed amendments to its rules in the March 15th issue of the *Missouri Register*. Public comments will be accepted until April 20.

Perhaps the most significant change is a proposal to increase the participation fee for underground tanks that are 40+ years old from \$125/year to \$200/year.

The proposed amendments also delete obsolete language, formalize policy decisions made by the Board last year (and previously announced in this publication), correct typographical errors, and give the Board additional flexibility regarding how much paperwork

to require when tank owners/operators apply for coverage or renew their participation in the Trust Fund.

See <http://www.pstif.org/lawsregulations/> for a list of the changes and the text of the proposed amendments.

Comments may be submitted via email to pstif@sprintmail.com or via USPS to PO Box 836, Jefferson City, MO 65102. The Board plans to make final decisions on rule language at its meeting on May 23 in Columbia.



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