

CHRONOLOGY OF MISSOURI'S TANK FUND

- 1989 Missouri Creates UST Fund** – Missouri General Assembly enacts HB77, modeled after federal law. Requires owners who have not already reported their USTs to EPA to report them to the Office of Administration, (OA). Requires UST owners/operators to have pollution liability insurance. Establishes the Underground Storage Tank Insurance Fund, financed by an initial fee of \$100 per tank on every UST in the state and subsequent annual fees from owners who want insurance coverage from the State's Fund.
- 1991 Transport Load Fee Created** – Missouri General Assembly creates a fee of \$25 per 8,000-gallon "transport load" to provide additional revenue for the UST Insurance Fund. Collection begins October 1. Operation of the Fund transferred from OA to Department of Natural Resources, (DNR).
- 1992 First UST Owners Insured** – Actuarial report provides advice to DNR on UST Insurance Fund costs and operations; DNR sets up process for UST owners/operators to apply for insurance coverage and engages third-party administrator. First UST owners/operators insured in May; compliance with DNR rules required to obtain coverage.
- 1993 First Insurance Claim Paid** – First claim paid following removal of an insured UST system by Flash Oil Corporation of St. Louis.
- Transport Load Fee Ceases** – Fund's cash balance reaches \$20 million, triggering cessation of collection of transport load fee on September 30.
- 1994 Deductible Decreased** – HB1156 enacted by Missouri General Assembly, lowering deductible for insured UST owners/operators from \$25,000 to \$10,000.
- EPA Approves Fund** – U.S. EPA issues letter approving Missouri's Tank Fund as a "Financial Responsibility mechanism" for UST owners/operators.
- 1995 "Remedial Claims" Created** – HB251 enacted by Missouri General Assembly, authorizes Fund to pay for cleanup of properties where USTs were taken out of use by August 28. Also allows Fund to pay for "known, pre-existing pollution" at active UST sites if owner/operator applies for insurance by August 28. 700 insurance applications arrive in July/August. Overnight, the Fund's liabilities grow from 122 claims and \$3 million to 1200+ claims and \$72 million.
- 1996 Transport Load Fee Reinstated** – Collection of transport load fee begins again on April 1.
- ASTs Included, Board Created** – Missouri General Assembly enacts SB708, expanding both insurance coverage and "remedial claims" to aboveground storage tanks; creates Board of Trustees to manage Fund; renames it "Petroleum Storage Tank Insurance Fund." Also extends deadline to be eligible for "remedial claim" to December 31, 1997.
- 1997 Board Appointed** – Governor Carnahan appoints initial trustees; first meeting held in April. Executive Director hired, office established in August.

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1998 First AST Owners Insured – Six AST sites insured by end of January; by year's end, 286 are insured. Compliance with fire/safety rules is required to obtain coverage.

“Sunset Date” Extended – Missouri General Assembly enacts HB1148, extending PSTIF's “sunset date” from December 31, 1998 to December 31, 2003.

1999 More “Legacy Sites” Added – Missouri General Assembly enacts HB603, allowing persons who owned sites where tanks were out of use by December 31, 1985, more time to report those properties, thereby making them eligible for PSTIF benefits.

Web Site Launched – PSTIF joins the Internet with its first web site.

2000 Financial Shortfall Postpones Some New Cleanups – Board of Trustees votes in March to put a “hold” on new “remedial claims” due to projected financial shortfall. Claims from insured tank owners/operators continue to be honored and prior “remedial claims” continue to receive funding.

2001 “Sunset Date” Extended Again – HB453 passes, extending PSTIF's “sunset date” to December 31, 2010, and giving Board of Trustees authority to raise and lower transport load fee within limits. Board votes to raise the fee from \$25 to \$40.

2002 Funding Released for New Remedial Claims – Board votes in January to release funds for 219 “remedial claims” received since March 2000.

“Tail Coverage” Offered – Insured AST owners/operators are given option to buy an extended reporting period, or “tail coverage,” when they sell or take tanks out of service.

2003 Claim Payments Top \$100 Million – PSTIF pays out its 100 millionth dollar for cleanups in December, 10 years after first claim payment.

2004 “Tail Coverage” for USTs – Insured UST owners/operators can buy extended reporting period when they sell facility or take tanks out of service.

2005 “Online” Insurance Option – Owners/Operators can apply for or renew their insurance electronically via the Internet.

Federal UST Law Changes – Congress imposes additional requirements on states who want federal money for their UST programs.

2007 Joint DNR/PSTIF Inspections Begin – Board and DNR agree to three-party contract for UST inspections; duplicative review of records is eliminated.

Claim Payments Top \$150 Million – PSTIF pays for its 2000th cleanup.

2008 “Sunset Date” Extended Third Time – Missouri General Assembly enacts SB907, extending PSTIF's “sunset date” to December 31, 2020 and requiring AST owners to have pollution liability insurance.

Transport Load Fee Reduced – Board lowers transport load fee from \$40 to \$20 per 8,000 gallons, effective September 1.

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- 2011 AST Owners Required to Have Pollution Liability Insurance** – Department of Agriculture issues rule requiring AST owners to have pollution liability insurance by December 31. PSTIF participation by AST owners doubles.
- UST Operator Training** – Triggered by the 2005 federal law, Missouri's General Assembly passes a law authorizing PSTIF Board to create an UST Operator Training program.
- New UST Rules** – DNR regulations governing operation of USTs are updated. PSTIF continues requiring compliance as condition of insurance coverage.
- Claim Payments Top \$200 Million** – PSTIF receives its 6,150th claim.
- 2013 Revised “Risk-Based Corrective Action” Requirements** – DNR's new requirements increase cleanup costs for tank owners and PSTIF.
- 2014 Board Concerned New Fuels Causing Leaks** – Evidence of accelerated corrosion caused by EPA-mandated ultra-low sulfur diesel prompts concerns.
- Joint Plan to Accelerate Cleanups** – Collaborative 2-year effort between Board and DNR is initiated.
- 2015 New Claims Rules** – Board implements changes aimed at accelerating cleanups and claim payments.
- Claim Payments Top \$250 Million** – PSTIF receives its 6,800th claim.
- 2016 Board Implements UST Operator Training** – By offering free online training and verifying compliance during annual insurance renewal, Board assures cost-effective compliance.
- 2017 Loss Prevention Strategies** – Board implements new policies designed to prevent leaks and reduce claims; reduces paperwork for renewing insurance and when insured tanks are sold.
- New UST Rules** – DNR regulations require new USTs installed after July 1 to be double-walled.
- 2018 Today** – PSTIF insures 10,000 tanks at 3500 sites, has received 7,150 claims, and has paid \$290 million for claims and cleanups.