

10A NCAC 15 .1511 FINANCIAL QUALIFICATIONS AND REQUIREMENTS

(a) The purpose of this Rule is to defray expenses incurred by the State of North Carolina for any project or activity for emergency response to and decontamination of radioactive waste transportation accidents involving the possible or actual release of radioactive materials and to defray the costs to the State for performing or supervising decontamination and to otherwise protect the public health and safety.

(b) The agency shall not issue a site access license until the applicant has satisfied the surety bond or insurance requirements in this Rule.

(c) The applicant must deposit and maintain with the agency a minimum cash or corporate surety bond in the amount of five hundred thousand dollars (\$500,000), or provide the agency satisfactory evidence of liability insurance or provide a certificate of insurance as an added insured on a policy held by a site access licensee that satisfies the insurance requirements of this Rule.

- (1) For purposes of the rules in this Section, liability insurance shall mean coverage of one million (\$1,000,000) per occurrence and five million (\$5,000,000) aggregate;
- (2) Any insurance carried pursuant to Section .2210 of Title 42 of the United States Code and 10 CFR 140 shall be sufficient to meet the requirements of this Rule; and
- (3) Liability insurance shall be specific to the packaging, transportation, storage and delivery of radioactive waste.

(d) An applicant maintaining liability insurance for the purpose of this Rule shall provide to the agency a certificate of insurance from their insurer indicating the policy number, limits of liability, policy date and specific coverage for packaging, transportation, storage and delivery of radioactive waste.

(e) A cash or corporate surety bond previously posted for the purposes of this Rule shall be returned to the site access licensee upon written notification to the agency of his intention to cease shipments of radioactive waste to the North Carolina disposal facility, provided such bond shall be returned only after the last such shipment has been accepted safely at the disposal facility.

(f) Agencies of the State of North Carolina shall not be subject to the requirements of this Rule.

(g) Notwithstanding Paragraph (c) of this Rule, the agency may require greater surety bond or insurance, based on agency analysis of the potential cost to the State for the activities in Paragraph (a) of this Rule, provided that:

- (1) the agency shall provide written notification to the site access licensee or applicant for a site access license of the proposed amount and agency analysis; and
- (2) the agency shall provide 30 days from the date of notification for the site access licensee or applicant for a site access license to submit a proposed alternate amount and basis for consideration by the agency.

(h) The indemnitor on such a bond or an insurance company for any purpose of this Rule shall be licensed to do business in the State of North Carolina.

*History Note: Authority G.S. 104E-10.3; 104E-18; 104E-27;
Eff. January 1, 1995;
Transferred and Recodified from 15A NCAC 11 .1511 Eff. February 1, 2015.*