

PSTIF Board Postpones Decision on Transport Load Fee

At its meeting on May 23, the PSTIF Board of Trustees postponed a decision on whether to increase the transport load fee. At that time, the Board did not know whether any of the three bills extending the PSTIF's sunset date would become law, but noted the

ability to collect revenues for five additional years might make it unnecessary to increase the fee at this time.

The Board will reconsider whether to raise the fee at its next meeting, July 25.

General Assembly Passes PSTIF Bills

Three bills containing the same two PSTIF-related provisions were passed during the just-ended legislative session. One of the bills was signed by the Governor on June 1, so it will become law on August 28, 2018. The new law:

- Extends the PSTIF's "sunset date" from December 31, 2020 to December 31, 2025;
- Establishes a temporary task force to write a report by December 31, 2018 on the efficacy, sustainability, and administration of the PSTIF, the availability of private insurance, the value of spreading risk via the transport load fee, compliance with federal programs and regulations, and how the PSTIF compares to other states' programs.



Board Finalizes Rule Changes

Culminating a two-year effort to review and revise its rules, the Board approved Final Orders of Rulemaking at its recent meeting. The new rules will be published in the August 31 *Missouri Register*.

The Board chose not to increase the annual participation fee for underground tanks that are 40 years old or older, as proposed. Other changes to delete obsolete language, formalize policy decisions previously made by the Board, and add flexibility were approved.



Paperwork Details!

We understand it can seem like getting your tanks insured, or renewing your coverage, is a never-ending pile of paperwork. Here's an important tip: *Review documents from your equipment company carefully before you send them to us.*

The documents must show the correct facility address, the date the work was done, correct tank information, and for testing, a clear "pass" or "fail" result.



Cathodic Protection Training

STI/STFA is offering a class in Kansas City on October 2-3, 2018 for persons interested in learning a practical approach for testing cathodic protection systems. Attendees will become certified CP testers. See <https://www.steel-tank.com/Education/EducationandTraining/tabid/481/Default.aspx> for more information.

Planning to Sell Your Insured Tanks?

Your PSTIF insurance coverage *automatically* cancels on the date insured tanks are sold. Because of this, it's crucial you contact our underwriting office at least two weeks before your closing date. We will work with you and the buyer to assure there is no lapse in coverage. Typically we need a short-form application from the buyer and a bill of sale or other record documenting the sale of the tanks.

As a seller, you'll have the option of purchasing an extended reporting period for your PSTIF coverage – But only if you notify us promptly of the sale. Don't forget!

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Governor

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