Pennsylvania Fines Covanta $45,600 for Toxic Nickel Emissions

On October 20, 2008, the Pennsylvania Department of Environmental Protection fined Covanta Energy $45,000 for exceeding the permissible limits for emissions of toxic nickel and related compounds under the company's air quality permit at its municipal waste incinerator in Chester, Pa.

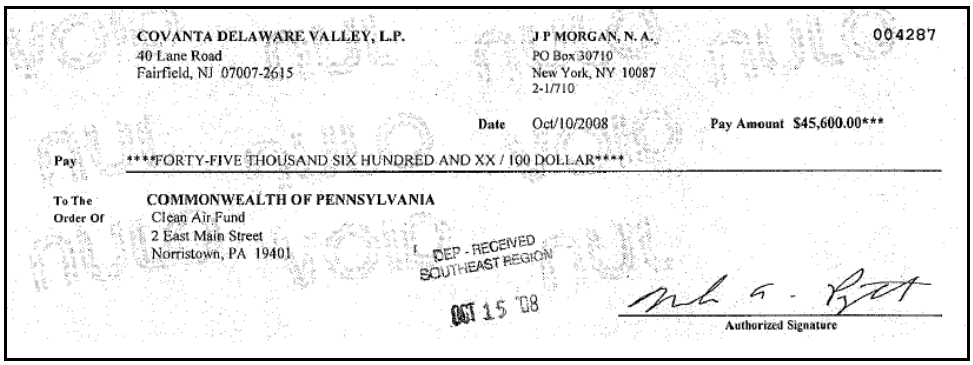
Covanta incinerates municipal trash at the plant to generate electric power. The Chester facility is one of more than 30 "energy from waste" incinerators the company operates throughout the U.S.

In November 2006, Covanta conducted a "source test" on one of six municipal waste combustors at the Chester plant, and discovered that nickel emissions for the combustor were more than twice the permitted level. Notwithstanding this test result, Covanta continued to operate the unit, while working to reduce the excessive emissions. Follow-up testing the company performed in January 2007 showed that nickel emissions for the combustor had been reduced to below the permitted level.

In a "Consent Assessment of Civil Penalty" issued by the Department on October 20, 2008, Covanta admitted that its conduct violated the state Air Pollution Control Act and agreed to pay the fine.

Nickel compounds are known human carcinogens, according to the International Agency for Research on Cancer (IARC). Noncancer effects of nickel compounds can include chronic bronchitis and reduced lung function in persons who have breathed high levels.

For more information concerning these events, please consider contacting Covanta at 973/882-7277 (ph.) or 973/882-7276 (fax).



COVANTA DELAWARE VALLEY, L.P.
40 Lane Road
Fairfield, NJ 07007-2615

J P MORGAN, N. A.
PO Box 30710
New York, NY 10087
2-1/710

004287

Date Oct/10/2008 Pay Amount $45,600.00***

Pay ****FORTY-FIVE THOUSAND SIX HUNDRED AND XX / 100 DOLLAR****

To The Order Of COMMONWEALTH OF PENNSYLVANIA
Clean Air Fund
2 East Main Street
Norristown, PA 19401

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OCT 15 '08

Authorized Signature

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