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Page: A10

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The government has provided only "limited assurance" that the 700 new chemical compounds entering the marketplace each year are safe and will not harm the environment, Congress's investigative arm reported yesterday.

The Government Accountability Office report, requested by three Democratic senators, said Congress should strengthen the 1976 Toxic Substances Control Act to give the Environmental Protection Agency additional authority to require more test data from chemical manufacturers and to share that data with the public.

The report noted that chemical companies have provided the EPA with health data for only about 15 percent of the chemical compounds that have been introduced over the past 30 years. In addition, the report said the EPA has sought information about health dangers for fewer than 200 of the tens of thousands of industrial compounds in use since before the late 1970s.

"Most chemicals used in consumer products today have never undergone any federal safety review," said Sen. James M. Jeffords (I-Vt.). The senators' release of the report coincided with a legislative proposal to require chemical companies to demonstrate to the EPA that "a reasonable certainty of no harm" exists before they can put a compound on the market.