Tokyo Electric Power Company has begun distributing application forms to property owners seeking compensation for land and buildings in a nuclear no-entry zone near the Fukushima Daiichi power plant.

The operator of the damaged nuclear plant is sending the forms to about 50,000 households who evacuated from 11 affected municipalities after the March 2011 accident.

It estimates that the total compensation could reach 7.6 billion dollars.

A senior TEPCO official expressed regret about the delay in implementing the program.

The Japanese government and TEPCO had originally planned to identify those who are eligible for compensation by the end of last year.

But the process was delayed because the occupant and the owner of a property were often different. It was also more difficult than expected to set compensation levels for damage caused by tsunami and quakes.

The utility is to offer compensation based on how long the affected areas were designated as no-go zones. It will also assume that the value of the real estate will fall to zero 6 years after the accident.

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