Sec. 19a. If this state enters into a compact and, pursuant to agreements entered into by the compact members, Michigan is selected as the host state for the disposal site and fulfills its obligations to serve as the host state, the contractual agreement among the compact members shall include a provision that provides a penalty if any other compact member state subsequently defaults in any respect on its obligation to serve as the host state for the disposal site. This penalty shall include at least all of the following:
   (a) Exemplary damages.
   (b) The costs estimated to be incurred by this state due to the default.
   (c) The costs estimated to be incurred by this state due to the lost opportunity to join another compact or to have proceeded as an independent state.
   (d) Other expenses and costs that this state will incur as a result of the default as determined by the authority.