

9220.0650 USE OF MULTIPLE FINANCIAL ASSURANCE MECHANISMS.

An owner or operator may satisfy the requirements of part 9220.0560 by establishing more than one financial assurance mechanism per waste tire facility. These mechanisms are limited to trust funds, surety bonds guaranteeing payment into a trust fund, and letters of credit. The mechanisms must be established as specified in parts 9220.0610, 9220.0620, and 9220.0630, except that it is the combination of mechanisms, rather than a single mechanism, that must provide financial assurance at least equal to the sum of the current closure cost estimate. If an owner or operator uses a trust fund in combination with a surety bond or letter of credit, the owner or operator may use the trust fund as the standby trust fund for the other mechanisms. A single standby trust fund may be established for two or more mechanisms. The commissioner may use any or all of the financial assurance mechanisms to provide for closure of the facility.

Statutory Authority: *MS s 115A.914*

History: *12 SR 2513; L 1999 c 73 s 5*

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