



Michigan Department of Environmental Quality, Waste and Hazardous Materials Division

CERTIFICATE OF DEPOSIT PROVISIONS FOR ACCEPTANCE AS BOND

Required by Section 11523(1), Part 115, Solid Waste Management, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended, being Section 324.11523 of the Michigan Compiled Laws Annotated. An operating license shall not be issued unless financial assurance has been filed as a part of an application for a license.

Section 11523 of Part 115 establishes the minimum amount of bond required by a solid waste facility. Those solid waste facilities that are subject to the requirements of Section 11523(1) of Part 115 may satisfy the financial assurance provisions of Part 115 by depositing funds in a Certificate of Deposit (the "Certificate"), and submitting the Certificate to the Michigan Department of Environmental Quality (the "DEQ") as follows:

The Certificate must be in the sole name of the state of Michigan, Director of the DEQ. The Certificate must show the DEQ's tax identification number, 38-6000134. The instrument shall not have a maturity date of less than one year and shall provide for automatic renewal in increments of one year. All interest accruing to the certificate will be maintained as part of the renewed Certificate.

A Certificate of Deposit Acceptance Agreement, signed by the applicant, the financial institution, and the DEQ must be completed and signed before the DEQ will accept the Certificate as a performance bond required by Part 115.

The Certificate and the signed "Agreement of Acceptance" shall be submitted to:

DIRECTOR OF THE MICHIGAN DEPARTMENT OF ENVIRONMENTAL QUALITY
C/O STORAGE TANK AND SOLID WASTE SECTION
WASTE AND HAZARDOUS MATERIALS DIVISION
PO BOX 30241
LANSING MI 48909-7741

The Director of the DEQ or his or her successor(s) in office or authorized representative(s) may cash the Certificate covering a solid waste site as per Section 11523(4) of Part 115.



ACCEPTANCE OF CERTIFICATE OF DEPOSIT AS BOND FOR A SOLID WASTE FACILITY

It is agreed between the State of Michigan, Department of Environmental Quality (the "DEQ"), and _____, (the "Applicant"), that Certificate of Deposit No. _____, (the "Certificate"), in the amount of \$ _____, issued by _____, (the "Institution"), address, _____, on this date _____, in the name of and for the sole benefit of the Director of the DEQ, (the "Director"), is accepted as a bond required by Part 115, Solid Waste, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended, MCL 324.11501 et seq., for the solid waste facility known as, _____ . Facility ID No. _____, and located at _____, and shall be available to the State of Michigan, DEQ, for all purposes for which this bond is required. It is agreed that the Certificate is subject to forfeiture, claim, or return in like manner as a performance bond.

- A. The Certificate, will mature on _____ and will be renewed automatically in increments of one year. All interest accruing to the Certificate shall be maintained as part of a renewed Certificate until the bond is released by the Director. The Applicant shall receive any accrued interest on the Certificate upon release of the bond by the Director of the DEQ.
- B. The Director or his or her successor(s) in office or authorized representative(s) are the only persons who may cash the Certificate. The Director, or his or her successor(s) in office or authorized representative(s) may cash the Certificate by submitting the Certificate to the institution, accompanied by the following document:

Your signed statement as follows: I certify that funding is required as per Section 11523(5) of Part 115.

In the event that the Certificate is cashed by the Director prior to maturity, all accrued interest shall be paid to the Director.

Michigan Department of Environmental Quality

By: _____

Title: _____

Date: _____

Applicant:

By: _____

Title: _____

Date: _____

Acknowledge:

Institution:

By: _____

Title: _____

Date: _____