



State of Oregon
Department of
Environmental
Quality

Waste Tire Storage Site, Beneficial Use, or Combined Storage/Carrier Permit Application

Attachment 1 – Financial Assurance (Security)

Authority: Oregon Revised Statutes (ORS) 459.720

Waste tire storage site applicants are required by law to have financial assurance and to file it with DEQ as part of their permit application. After a waste tire storage site closure has been approved in writing by DEQ, any financial assurance not needed for the closure or other purposes under OAR 340-064-0020(1)(b) will be released to the permittee.

DEQ will accept the following types of financial assurance or other forms meeting the required level of security requirements:

- Surety bond in favor of the State of Oregon (must be on attached form, completed by your bonding agent)
- Insured savings account or negotiable securities irrevocably assigned to DEQ
- Trust fund
- Irrevocable letter of credit
- Insurance policy
- Corporate guarantee (if corporation meets a financial test).

If your business name, entity or ownership changes, you must provide DEQ with a rider to your valid bond on file with us, a new surety bond, or a new form of approved equivalent security in the required amount.

Amount of financial assurance. Waste tire storage site permittees must have financial assurance “in such amounts as determined by DEQ to be reasonably necessary for waste tire removal processing, fire suppression or other measures to protect the environment and the health, safety and welfare of the people of this state.” (ORS 459.720(1)).

The amount of financial assurance required will be based on the estimated cost of cleanup for the maximum number of waste tires and tire product allowed by the permit to be stored at the site. You can submit written cost estimates or bids or DEQ will use the following cleanup cost assumptions:

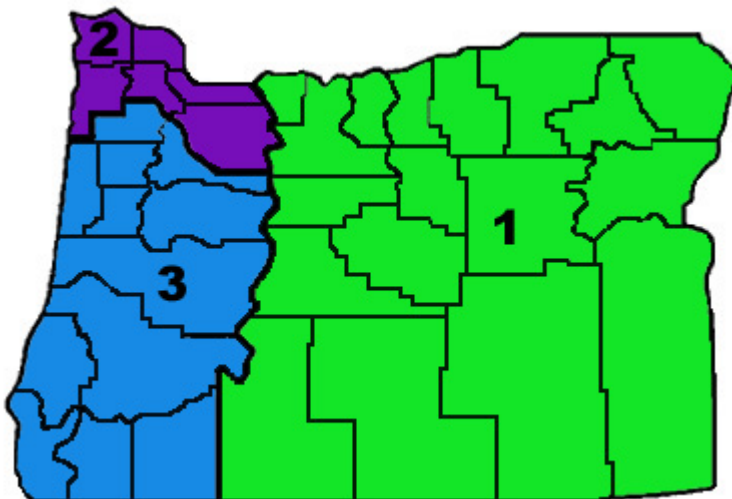
\$2.50 per passenger tire equivalent (p.t.e.)

1 truck tire = 5 p.t.e.’s

IMPORTANT: You should contact DEQ at least **a month before** your application is due to determine the amount of financial assurance needed and the type of financial assurance for which you can qualify if you are planning to use a form other than a surety bond. Contact DEQ for copies of administrative rules regarding waste tire management or obtain them at http://arcweb.sos.state.or.us/rules/OARS_300/OAR_340/340_064.html.

Security must be filed with the appropriate DEQ regional office (DEQ region in which your site is located):

1. Eastern Region
DEQ Solid Waste Programs
400 E Scenic Drive, Ste. 307
The Dalles, OR 97058
(541) 298-7255 ext. 21
2. Northwest Region
DEQ Solid Waste Programs
2020 SW Fourth Ave. Ste. 400
Portland, OR 97201
(503) 229-5353
3. Western Region
DEQ Solid Waste Programs
750 Front St. NE Suite 120
Salem, OR 97301
(503) 378-5047



**Waste Tire Storage Site/Beneficial Use Security
Required by ORS 459.720**

_____ ,
hereinafter called "Assignor," whose principal place of business is

does hereby assign and set over to the Department of Environmental Quality of the State of Oregon, all right, title, and interest of whatever nature of Assignor, in and to the insured account of Assignor in

evidenced by a certificate or passbook in the amount of _____, numbered _____, which is delivered to the Department of Environmental Quality of the State of Oregon herewith. Assignor agrees that this assignment carries with it the right in the insurance of the account by the Federal Savings and Loan Insurance Corp. or Federal Deposit Insurance Corp. and includes and gives the right to the Department of Environmental Quality of the State of Oregon to redeem, collect, and withdraw the full amount of such account at any time WITHOUT NOTICE TO ASSIGNOR. Assignor agrees to renew and continue said account during the period assignor holds a Department permit, and until notified in writing by the Department that no further financial assurance is necessary for purposes under OAR 340-64-045. (See also 340-64-022.)

This assignment is given as security for the operation of a waste tire storage site in compliance with rules, regulations, permits, and orders of the Environmental Quality Commission, and shall remain in effect during the permit period, and until notified in writing by the Department that no further financial assurance is necessary for purposes under OAR 340-64-045. (See also 340-64-022.) Interest on the account is payable to the Assignor.

Assignor hereby notifies the above-named financial institution of this assignment.

Dated this _____ day of _____, 20_____.

Assignor

(Corporate Seal)

By: _____
President

By: _____
Secretary

EXECUTED IN DUPLICATE ORIGINALS

Security must be filed with the appropriate DEQ regional office (see map and addresses on instruction page)

