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
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)
RECEIPT FOR NOTICE OF ASSIGNMENT

Receipt is hereby acknowledged to the Department of Environmental Quality of the State of Oregon of written notice of the assignment to said Department of the account and certificate identified above. We have noted in our records the Department's interest in said account as shown by the above assignment and have retained a copy of this document. We certify that we have received no notice of any lien, encumbrance, hold, claim or obligation affecting the above-identified account prior to the assignment to the Department of Environmental Quality of the State of Oregon. We certify that the account is fully insured by the Federal Savings and Loan Insurance Corp. or Federal Deposit Insurance Corp. We agree to make payment to the Department of Environmental Quality of the State of Oregon upon request in accordance with the laws applicable to this institution. We further agree that this assignment will remain in effect and continue to be valid on all succeeding instruments until revoked in writing and signed by a fiscal representative of the Department of Environmental Quality.

Dated this ______ day of __________________, 20____.

__________________________________________.
Name of Financial Institution

By: ________________________________________.
Signature of Authorized Officer

__________________________________________.
Name and Title of Authorized Officer

__________________________________________
Street City Zip

RECEIPT FOR CERTIFICATE AND DIRECTION TO PAY EARNINGS

Receipt is acknowledged of the above assignment and the certification identified in the above assignment. The financial institution named in the above assignment is hereby authorized and directed to pay any earnings on the above-identified account to the above-mentioned assignor until otherwise notified in writing by the Department of Environmental Quality of the State of Oregon.

Dated this ______ day of __________________, 20____.

DEPARTMENT OF ENVIRONMENTAL QUALITY
OF THE STATE OF OREGON

By: ________________________________
Fiscal Representative

EXECUTED IN DUPLICATE ORIGINALS

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