

208.23 Form of bond.

1. A bond filed with the division by an operator pursuant to this chapter shall be in a form prescribed by the division, payable to the state of Iowa, and conditioned upon faithful performance by the operator of all requirements of this chapter and all rules adopted by the division pursuant to this chapter. The bond shall be signed by the operator as principal and by a corporate surety licensed to do business in Iowa as surety. In lieu of a bond, the operator may deposit cash or certificates of deposit with the division on the same conditions as prescribed by this section for filing of bonds. The amount of the bond required to be filed with an application for registration of a mining site, or to increase the area of a site previously registered, shall be equal to the cost of reclaiming the site as required under section 208.17 and estimated by the division.

2. The estimated cost of reclamation of each individual site shall be determined by the division on the basis of the requirements of this chapter and other relevant factors including, but not limited to, topography of the site, mining methods being employed, depth and composition of overburden, depth of the mineral deposit being mined, and cost of administration. The division may require an operator to furnish information necessary to estimate the cost of reclaiming the site. The amount of the bond may be increased or reduced from time to time as determined necessary and appropriate by the division or in accordance with section 208.15.

[C71, 73, 75, 77, 79, 81, § 83A.23]

85 Acts, ch 137, §18

C93, § 208.23

96 Acts, ch 1043, §15