

567—116.6(455B,455D) Bond form.

116.6(1) An application for registration or renewal shall not be approved by the department until the waste tire hauler has provided a bond in the sum of a minimum of \$150,000 on a form prescribed by the commissioner of insurance.

116.6(2) Bond requirements.

a. The bond shall be executed by a surety company authorized by the commissioner of insurance to do business in Iowa. The bond provided to the department shall be an original, or copy thereof. Facsimiles of the bond will not be accepted.

b. The surety shall name the state of Iowa as the obligee for the bond.

c. The bond shall be continuous in nature until canceled by the surety. The surety shall provide at least 30 days' notice in writing to the waste tire hauler and the department in the event of any intent to cancel the bond.

d. The waste tire hauler shall provide the department with a statement from the surety with each waste tire hauler registration renewal application, noting that the bond is paid and current for the annual period for which the waste tire hauler has applied for registration renewal.

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