

567—136.19(455B) Reporting by owner or operator.

136.19(1) An owner or operator must submit the appropriate forms listed in subrule 136.20(2) documenting current evidence of financial responsibility to the director of the Iowa department of natural resources.

a. Within 30 days after the owner or operator identifies a release from an underground storage tank required to be reported under 567—subrule 135.6(4) or 135.7(2);

b. If the owner or operator fails to obtain alternate coverage as required by this chapter, within 30 days after the owner or operator receives notice of:

(1) Commencement of a voluntary or involuntary proceeding under Title 11 (Bankruptcy), U.S. Code, naming a provider of financial assurance as a debtor,

(2) Suspension or revocation of the authority of a provider of financial assurance to issue a financial assurance mechanism,

(3) Failure of a guarantor to meet the requirements of the financial test,

(4) Other incapacity of a provider of financial assurance; or

c. As required by subrules 136.6(7) and 136.18(2).

136.19(2) An owner or operator must certify compliance with the financial responsibility requirements of this chapter as specified in the new tank notification form when notifying the appropriate state or local agency of the installation of a new underground storage tank under 567—subrule 135.3(3).

136.19(3) The director may require an owner or operator to submit evidence of financial assurance as described in subrule 136.20(2) or other information relevant to compliance with this chapter at any time.