

567—101.703(455B) Financial assurance for closure of sanitary disposal projects that are not sanitary landfills. The owner or operator of a sanitary disposal project must establish financial assurance for the costs of site closure in accordance with the criteria in this division. The owner or operator must provide continuous coverage for site closure until released from this requirement by demonstrating compliance with the closure criteria expressed within each sanitary disposal project's applicable division. Proof of compliance pursuant to 101.703(1) through 101.703(3) shall be submitted to the department by the owner or operator at the time of application for a permit, and with each renewal thereafter, until the owner or operator is released from this requirement by the department.

101.703(1) The owner or operator shall submit, on a form prescribed by the department, the amount of the financial assurance required and the current value of the financial assurance instrument(s) at the time of submittal as required by Iowa Code section 455B.306(9).

101.703(2) The owner or operator shall submit a copy of the documents establishing the financial assurance instrument(s) in an amount equal to or greater than the amount specified in 567—101.710(455B). Documentation for the instrument(s) used to demonstrate financial assurance shall contain, at a minimum, the items required to be submitted as specified in 567—101.707(455B).

101.703(3) The owner or operator shall submit a detailed written estimate, in current dollars, certified by an Iowa-licensed professional engineer, of the cost of hiring a third party to properly close the sanitary disposal project in accordance with the closure criteria expressed within each sanitary disposal project's applicable division.

a. The cost estimate must equal the cost of closing the sanitary disposal project at any time during its permitted life when the extent and manner of its operation would make closure the most expensive.

b. The costs contained in the estimate for site closure must be accurate and reasonable when compared to the cost estimates used by other similarly situated sanitary disposal projects in Iowa.

c. The owner or operator must, at the time of permit renewal or at the time of application for a permit modification that increases closure costs, whichever occurs first, have an Iowa-licensed professional engineer update the closure cost estimate, and update the amount of financial assurance provided if changes to the closure plan or sanitary disposal project conditions increase the maximum cost of closure at any time during the remaining active life of the site.

d. The owner or operator may reduce the amount of financial assurance for proper closure of the site if the most recent estimate of the maximum cost of closure at any time during the active life of the site is less than the amount of financial assurance currently provided. Prior to the reduction, the owner or operator must submit to the department the justification for the reduction of the closure cost estimate and the updated documentation required by 101.703(1) through 101.703(3) and receive department approval for the reduction.

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