

## ANNUAL ADJUSTMENTS

**Tire Facilities:** The annual cost estimate adjustment for inflation is due 60 days prior to the anniversary date of the FA instrument (bond, etc.). Increased FA is due on the anniversary date.

### **Other Solid Waste facility types: January 1 – March 1:**

The annual cost estimate adjustment for inflation is due for permittees using a *Letter of Credit, Bond, Insurance, Trust Fund or Financial Test (FT)*. Increased FA is due before May 1 (March 31 for most FT users).

### **July 1 – September 1:**

The annual cost estimate adjustment for inflation is due for government entities using *escrow accounts*. Increased FA is due before the end of the fiscal year.

## OTHER CONSIDERATIONS

**Permit renewal estimates:** increased FA is due within 60 days of estimate submittal.

**Permit expansions:** increased FA is due at least 60 days prior to planned receipt of waste in a new cell.

## WHEN ESTIMATES DECREASE

If the permittee wants the FA instrument value reduced, send a request to the FA Working Group. All FA issues must be resolved before DEP management in Tallahassee will send reduction authorization to the issuing financial institution. (Estimate approval is never adequate documentation by itself.)

## ASSISTANCE FROM DEP

Feel free to contact us with form or data specific questions when filling financial assurance forms. We recommend completed forms (prior to being signed) be e-mailed to the FA Working Group (or one of us) so that we may verify data accuracy and form completeness. This can prevent the added expense and time delays associated with resubmissions of originally signed instruments.

## ADDITIONAL QUESTIONS:

Please review our website or contact us:

### **Website:**

<http://FloridaDEP.gov/waste/permitting-compliance-assistance/content/solid-waste-financial-assurance>

### **E-Mail:**

[Financial.Assurance.Working.Group@FloridaDEP.gov](mailto:Financial.Assurance.Working.Group@FloridaDEP.gov)

**Financial Assurance Working Group**  
Permitting and Compliance Assistance Program  
Division of Waste Management  
Department of Environmental Protection  
2600 Blair Stone Road MS 4548  
Tallahassee, Florida 32399-2400

## WHAT YOU NEED TO KNOW ABOUT FINANCIAL ASSURANCE

### **Solid Waste**

**Landfills, C&Ds, Waste Processing Facilities, Waste Tire Processors, Used Oil Facilities and Soil Treatment Facilities**

### **Florida Requirements**



The information in this brochure is intended as generalized guidance. Review DEP regulations and consult with Department personnel to determine actual options and requirements.  
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## WHAT IS FINANCIAL ASSURANCE

Financial assurance (FA) refers to the financial instruments (or mechanisms) required for solid waste facilities. FA is associated with the need to properly close facilities at the end of their life to protect human health and the environment. FA must be maintained and needs to cover current dollar closing and long-term care (when required) cost estimates.

## WHY MUST I COMPLY

Having Solid Waste FA is a requirement of Rules 62-701, 62-710, 62-711 and 62-713, F.A.C.

These rules all require Solid Waste financial assurance forms to be completed and original-signature instruments to be submitted.

## WHAT WILL HAPPEN IF I DO NOT COMPLY

Deficient or non-existent FA is considered a major violation of DEP Rules and Statutes. A facility owner could be fined up to \$5,000 per day for non-compliance.

[§403.121(4)(a) &(6), F.S.]

## HOW DO I COMPLY

The FA Instruments adopted by Rule must be used and are available on our website (see other side of brochure for address). Guidance is available on the forms and in separate guidance documents.

### Irrevocable Letter of Credit\*

Form 62-701.900(5)(a)

### Financial Guarantee Bond\*

Form 62-701.900(5)(b)

### Performance Bond\*

Form 62-701.900(5)(c)

### Insurance Certificate\*

Form 62-701.900(5)(d)

### Financial Test

Form 62-701.900(5)(e)

### Corporate Guarantee\*\*

Form 62-701.900(5)(f)

### Trust Fund Agreement

Form 62-701.900(5)(g)

\* - When a Letter of Credit, Bond or Insurance is used, a Standby Trust Fund Agreement is also required:

### Standby Trust Fund Agreement

Form 62-701.900(5)(h)

\*\* - When a Corporate Guarantee is used, a Financial Test is also required.

Government entities have the additional option of using an escrow account.

## WHERE DO I FIND A COMPANY THAT PROVIDES FINANCIAL ASSURANCE

Many financial institutions can provide acceptable financial assurance (FA) instruments. As the cost will vary depending on the instrument selected and institution used, we encourage facility owners and operators to shop around. Your primary financial institutions (e.g., bank and insurance company) may or may not be able or willing to meet your FA needs.

We maintain a "Provider Companies" list on our website (see other side of brochure for address). Included companies requested to be on the list and are willing to work with permittees to provide FA. (The list is not all inclusive and there is no guarantee that any of these companies will be able to provide services to you individually. DEP does not endorse any provider company.)