**Banks Printing Letters of Credit on Security Paper**

• Banks using security paper or bank letterhead containing watermarks, etc., may copy approved wording and paste it into their computer system. On the next page, in the yellow highlighted box, is acceptable wording to be utilized in lieu of using DEP [Form 62-701.900(5)(a)](https://softlive.dep.state.fl.us/waste/permitting-compliance-assistance/forms/solid-waste-facility-irrevocable-letter-credit). Pasting the exact wording will prevent typographical errors and editorial changes. Additions, deletions or alterations of the wording are not acceptable other than replacing **[bracketed items]** and blanks with appropriate information. If bank policy prevents you from using the approved wording, kindly inform your client that you will not be able to meet this financial assurance need.

• If your letter-of-credit computer system is isolated from the internet and you must manually retype the letter, please submit an unsigned draft of the retyped letter of credit to one of the Financial Assurance Working Group contacts so that we can conduct a courtesy review of the retyped letter.

• The on-line letter of credit form's multimedia features provide guidance on how some information needs to be entered. We recommend banks writing amendments to letters of credit use the wording of the [Amendment for Letter of Credit](https://softlive.dep.state.fl.us/waste/permitting-compliance-assistance/forms/solid-waste-facility-irrevocable-letter-credit) example. The [DEP Letter of Credit form page](https://softlive.dep.state.fl.us/waste/permitting-compliance-assistance/forms/solid-waste-facility-irrevocable-letter-credit) and [Letter of Credit Guidance](https://softlive.dep.state.fl.us/waste/permitting-compliance-assistance/forms/solid-waste-facility-irrevocable-letter-credit) PDF provide additional guidance.

• Please contact Financial.Assurance.Working.Group@FloridaDEP.gov or any of the contacts identified on the Solid Waste Financial Assurance [forms page](http://floridadep.gov/waste/permitting-compliance-assistance/content/solid-waste-financial-assurance-forms#ContactInfo) for assistance.

• For information requests or document submittal, please contact:

Financial Assurance Working Group
Florida Department of Environmental Protection
2600 Blair Stone Road MS 4548
Tallahassee, Florida 32399-2400

• Acceptable wording to be used in lieu of using DEP Form 62-701.900(5)(a), when using security paper is on the next page. (The yellow box should be easy to remove):

ISSUING INSTITUTION:
**[Legal name and address – this section may be deleted only if the bank letterhead has both the complete legal name (not trademark or fictitious name) and address in the header]**

BENEFICIARY:
DIRECTOR, DIVISION OF WASTE MANAGEMENT
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BOB MARTINEZ CENTER
2600 BLAIR STONE ROAD MS 4548
TALLAHASSEE, FLORIDA 32399-2400

RE: STATE OF FLORIDA SOLID WASTE FACILITY IRREVOCABLE LETTER OF CREDIT TO DEMONSTRATE FINANCIAL ASSURANCE FOR **[include appropriate term(s):** "CLOSING" **or** "CLOSING AND LONG-TERM CARE" **or** "LONG-TERM CARE" **and/or, when appropriate,** "CORRECTIVE ACTION"]

DEAR SIR OR MADAM:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. \_\_\_\_\_ IN YOUR FAVOR, AT THE REQUEST AND FOR THE ACCOUNT OF **[Legal Name of Owner or Operator]** (HEREINAFTER THE "OWNER OR OPERATOR"), **[Business Address of Owner or Operator]**, UP TO THE AGGREGATE AMOUNT OF **[Amount in Words]** U.S. DOLLARS ($\_\_\_\_\_), AVAILABLE UPON PRESENTATION OF
 (1) YOUR SIGHT DRAFT, BEARING REFERENCE TO THIS LETTER OF CREDIT NO. \_\_\_\_\_, AND
 (2) YOUR SIGNED STATEMENT READING AS FOLLOWS: "I CERTIFY THAT THE AMOUNT OF THE DRAFT IS PAYABLE PURSUANT TO THE REQUIREMENTS OF RULE 62-701.630(6) OR 62-711.500(3), F.A.C."

THIS LETTER OF CREDIT IS EFFECTIVE AS OF **[Date]** AND SHALL EXPIRE ON **[Date at least One Year later]**, BUT SUCH EXPIRATION DATE SHALL BE AUTOMATICALLY EXTENDED FOR A PERIOD OF **[At Least One Year]** ON **[Date]** AND ON EACH SUCCESSIVE EXPIRATION DATE, UNLESS, AT LEAST 120 DAYS BEFORE THE CURRENT EXPIRATION DATE, WE NOTIFY BOTH YOU AND THE OWNER OR OPERATOR BY CERTIFIED MAIL THAT WE HAVE DECIDED NOT TO EXTEND THIS LETTER OF CREDIT BEYOND THE CURRENT EXPIRATION DATE. IN THE EVENT YOU ARE SO NOTIFIED, ANY UNUSED PORTION OF THE CREDIT SHALL BE AVAILABLE UPON PRESENTATION OF YOUR SIGHT DRAFT FOR 120 DAYS AFTER THE DATE OF RECEIPT BY BOTH YOU AND THE OWNER OR OPERATOR AS SHOWN ON THE SIGNED RETURN RECEIPTS.

WHENEVER THIS LETTER OF CREDIT IS DRAWN ON UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS CREDIT, WE SHALL DULY HONOR SUCH DRAFT UPON PRESENTATION TO US, AND WE SHALL DEPOSIT THE AMOUNT OF THE DRAFT DIRECTLY INTO THE STANDBY TRUST FUND OF THE OWNER OR OPERATOR, IN ACCORDANCE WITH YOUR INSTRUCTIONS.

THE PERSON WHOSE SIGNATURE APPEARS BELOW HEREBY CERTIFIES THAT THEY ARE AUTHORIZED TO EXECUTE THIS LETTER OF CREDIT AND THAT THE WORDING OF THIS LETTER OF CREDIT IS IDENTICAL TO THE WORDING AS ADOPTED AND INCORPORATED BY REFERENCE IN RULE 62-701.630(6)(a), F.A.C.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
**[Signature and Date]
[Type Name, Title, Telephone Number and E-mail Address]**

THIS CREDIT IS SUBJECT TO **[enter governing words, such as** "THE MOST RECENT EDITION OF THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, PUBLISHED AND COPYRIGHTED BY THE INTERNATIONAL CHAMBER OF COMMERCE," **or** "THE UNIFORM COMMERCIAL CODE"].