



Waste Tire Storage Site, Beneficial Use or Combined Storage/Carrier Permit Application

ATTACHMENT 1 – Financial Assurance (Security)

[Authority Oregon Revised Statutes 459.720](#)

Waste tire storage site applicants are required by law to have financial assurance and to file it with the Oregon Department of Environmental Quality as part of their permit application. After a waste tire storage site closure has been approved in writing by DEQ, any financial assurance not needed for the closure or other purposes under [Oregon Administrative Rule 340-064-0020\(1\)\(b\)](#) will be released to the permittee.

DEQ will accept the following types of financial assurance or other forms meeting the required level of security:

- Surety bond in favor of the State of Oregon (must be on attached form, completed by your bonding agent)
- Insured savings account or negotiable securities irrevocably assigned to DEQ
- Trust fund
- Irrevocable letter of credit
- Insurance policy
- Corporate guarantee (if corporation meets a financial test).

If your business name, entity or ownership changes, you must provide DEQ with a rider to your valid bond on file with us, a new surety bond or a new form of approved equivalent security in the required amount.

Amount of financial assurance. Waste tire storage site permittees must have financial assurance “in such amounts as determined by DEQ to be reasonably necessary for waste tire removal processing, fire suppression or other measures to protect the environment and the health, safety and welfare of the people of this state.” [Oregon Revised Statutes 459.720\(1\)](#)

The amount of financial assurance required will be based on the estimated cost of cleanup for the maximum number of waste tires and tire product allowed by the permit to be stored at the site. You can submit written cost estimates or bids or DEQ will use the following cleanup cost assumptions:

\$2.50 per passenger tire equivalent

1 truck tire = 5 passenger tires equivalent

IMPORTANT: You should contact DEQ at least **a month before** your application is due to determine the amount of financial assurance needed and the type of financial assurance for which you can qualify if you are planning to use a form other than a surety bond. Contact DEQ for copies of administrative rules regarding waste tire management or obtain them at

http://arcweb.sos.state.or.us/pages/rules/oars_300/oar_340/340_064.html.

Form Submittal:

Security must be filed with the appropriate DEQ regional office in which your site is located.

If your facility/project is in this county...	...then send to this DEQ office
Baker, Crook, Deschutes, Gilliam, Grant, Harney, Hood River, Jefferson, Klamath, Lake, Malheur, Morrow, Sherman, Umatilla (including Milton- Freewater), Union, Wallowa, Wasco, Wheeler	Eastern Region Materials Management Program 400 E Scenic Drive, Suite 307 The Dalles, OR 97058-3434 Phone: 541-298-7255 ext. 221

Clackamas, Clatsop, Columbia, Multnomah, Tillamook, Washington	Northwest Region Environmental Partnerships 700 NE Multnomah St., Suite 600 Portland, OR 97232-4100 Phone: 503-229-5353 Email: DEQNWR.SolidWastePermitCoordinator@deg.state.or.us
Benton, Coos, Curry, Douglas, Jackson, Josephine, Lane, Lincoln, Linn, Marion, Polk, Yamhill	Western Region Materials Management Program 165 E Seventh Ave., Suite. 100 Eugene, OR 97401-3049 Phone:541-687-7465

Waste Tire Storage Site/Beneficial Use Security
Required by [Oregon Revised Statute 459.720](#)

hereinafter called "Assignor," whose principal place of business is

does hereby assign and set over to the Department of Environmental Quality of the State of Oregon, all right, title, and interest of whatever nature of Assignor, in and to the insured account of Assignor in

evidenced by a certificate or passbook in the amount of _____, numbered _____, which is delivered to the Department of Environmental Quality of the State of Oregon herewith. Assignor agrees that this assignment carries with it the right in the insurance of the account by the Federal Savings and Loan Insurance Corp. or Federal Deposit Insurance Corp. and includes and gives the right to the Department of Environmental Quality of the State of Oregon to redeem, collect, and withdraw the full amount of such account at any time WITHOUT NOTICE TO ASSIGNOR. Assignor agrees to renew and continue said account during the period assignor holds a DEQ permit, and until notified in writing by DEQ that no further financial assurance is necessary for purposes under [Oregon Administrative Rule 340-64-045](#). (See also [340-64-022](#).)

This assignment is given as security for the operation of a waste tire storage site in compliance with rules, regulations, permits, and orders of the Environmental Quality Commission, and shall remain in effect during the permit period, and until notified in writing by DEQ that no further financial assurance is necessary for purposes under [OAR 340-64-045](#). (See also [340-64-022](#).) Interest on the account is payable to the Assignor.

Assignor hereby notifies the above-named financial institution of this assignment.

Dated this _____ day of _____, 20_____.

Assignor

(Corporate Seal)

By: _____
President

By: _____
Secretary

EXECUTED IN DUPLICATE ORIGINALS

Security must be filed with the appropriate DEQ regional office.

RECEIPT FOR NOTICE OF ASSIGNMENT

Receipt is hereby acknowledged to the Department of Environmental Quality of the State of Oregon of written notice of the assignment to DEQ of the account and certificate identified above. We have noted in our records DEQ's interest in said account as shown by the above assignment and have retained a copy of this document. We certify that we have received no notice of any lien, encumbrance, hold, claim or obligation affecting the above-identified account prior to the assignment to the Department of Environmental Quality of the State of Oregon. We certify that the account is fully insured by the Federal Savings and Loan Insurance Corp. or Federal Deposit Insurance Corp. We agree to make payment to the Department of Environmental Quality of the State of Oregon upon request in accordance with the laws applicable to this institution. We further agree that this assignment will remain in effect and continue to be valid on all succeeding instruments until revoked in writing and signed by a fiscal representative of the Department of Environmental Quality.

Dated this _____ day of _____, 20____.

Name of Financial Institution

By: _____
Signature of Authorized Officer

Name and Title of Authorized Officer

Street City Zip

**RECEIPT FOR CERTIFICATE AND
DIRECTION TO PAY EARNINGS**

Receipt is acknowledged of the above assignment and the certification identified in the above assignment. The financial institution named in the above assignment is hereby authorized and directed to pay any earnings on the above-identified account to the above-mentioned assignor until otherwise notified in writing by the Department of Environmental Quality of the State of Oregon.

Dated this _____ day of _____, 20____.

DEPARTMENT OF ENVIRONMENTAL QUALITY
OF THE STATE OF OREGON

By: _____
Fiscal Representative

EXECUTED IN DUPLICATE ORIGINALS

Security must be filed with the appropriate DEQ regional office.