



Michigan Department of Environmental Quality, Office of Waste Management and Radiological Protection

CERTIFICATE OF DEPOSIT PROVISIONS FOR ACCEPTANCE AS A BOND FOR A SCRAP TIRE HAULER

Required by Part 169, Scrap Tires, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended.

Those scrap tire haulers that are subject to the requirements of Section 324.16905(6) of Part 169, may satisfy the financial assurance provisions of Part 169 by depositing funds in a Certificate of Deposit (the "Certificate"), and submitting the Certificate to the Michigan Department of Environmental Quality (the "DEQ") as follows:

The Certificate must be in the sole name of the Director of the DEQ. The Certificate must show the DEQ's tax identification number, 38-6000134. The instrument shall not have a maturity date of less than one year and shall provide for automatic renewal in increments of one year. All interest accruing to the certificate will be maintained as part of the renewed Certificate.

A Certificate of Deposit Acceptance Agreement, signed by the applicant, the financial institution, and the DEQ, must be completed and signed before the DEQ will accept the Certificate as a bond required by Part 169.

The Certificate and the signed "Certificate of Deposit Acceptance Agreement" shall be submitted to:

DIRECTOR OF THE MICHIGAN DEPARTMENT OF ENVIRONMENTAL QUALITY
C/O SCRAP TIRE REGULATORY PROGRAM
OFFICE OF WASTE MANAGEMENT AND RADIOLOGICAL PROTECTION
P.O. BOX 30241
LANSING MI 48909-7741

The Director of the DEQ may cash the Certificate covering a scrap tire hauler for removing scrap tires accumulated by the scrap tire hauler; removing scrap tires deposited at an illegal location by the scrap tire hauler; bringing scrap tires accumulated or deposited by the scrap tire hauler into compliance with Part 169; cleanup of scrap tires accumulated or deposited by the scrap tire hauler; fire suppression or other costs associated with responding to a fire or other emergency involving the scrap tire hauler or a site where scrap tires have been accumulated or deposited by the scrap tire hauler, including reimbursement to any local unit of government that incurred those costs; pursuant to Section 16905(8) of Part 169. The DEQ may cash this Certificate if there is a fire or other emergency involving the scrap tire hauler or a site where scrap tires have been accumulated or deposited by the scrap tire hauler; the scrap tire hauler becomes insolvent; or the scrap tire hauler violates Part 169 and does not cause the removal of the tires as ordered by the DEQ or a court of competent jurisdiction. The DEQ will provide notice and opportunity for hearing at least 7 days before cashing the Certificate for reasons of insolvency of the scrap tire hauler or failure to remove tires as ordered by the DEQ.

Section 324.16905(6) of Part 169 establishes the amount of bond that a scrap tire hauler must maintain at \$10,000.



ACCEPTANCE OF CERTIFICATE OF DEPOSIT AS BOND FOR A SCRAP TIRE HAULER

It is agreed between the State of Michigan, Department of Environmental Quality (the "DEQ"), and _____, (the "Company"), that Certificate of Deposit No. _____, (the "Certificate"), in the amount of \$10,000, issued by _____, (the "Institution"), address, _____, on this date _____, in the name of and for the sole benefit of the Director of the DEQ, (the "Director"), is accepted as a bond required by Part 169, Scrap Tires, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended, MCL 324.16901 et seq., for the scrap tire hauler known as, _____, WDS No. _____, and located at _____, and shall be available to the state of Michigan, DEQ, for all purposes for which this bond is required. It is agreed that the Certificate is subject to forfeiture, claim, or return in like manner as a bond.

- A. The Certificate will mature on _____, and will be renewed automatically in increments of one year. All interest accruing to the Certificate shall be maintained as part of a renewed Certificate until the bond is released by the Director. The Company shall receive any accrued interest on the Certificate upon release of the bond by the Director of the DEQ.
- B. The Director is the only person who may cash the Certificate. The Director may cash the Certificate by submitting the Certificate to the institution, accompanied by the following document:

The Director's signed statement as follows: "I certify that the funding is required to be utilized pursuant to Section 16905(8) of Part 169." And if applicable, "I further certify that, pursuant to Section 16905(10), I have issued a notice or order alleging that the Company is insolvent or violated Part 169 and the Company has been provided an opportunity for an informal hearing at least seven days prior to the date of cashing this Certificate."

In the event that the Certificate is cashed by the Director prior to maturity, all accrued interest shall be paid to the Director.

This Certificate of Deposit shall be administered, construed, and enforced according to the laws of the State of Michigan

Michigan Department of Environmental Quality

By: _____
_____, Chief

Title: _____
Solid Waste Section, Office of Waste Management
and Radiological Protection

Date: _____

Company:

By: _____

Title: _____

Date: _____

Acknowledge:

Institution: _____

By: _____

Title: _____

Date: _____

Contact/Telephone: _____