



## **CERTIFICATE OF DEPOSIT PROVISIONS FOR ACCEPTANCE AS BOND FOR A SCRAP TIRE COLLECTION SITE**

*This information is required under the provisions of Part 169, Scrap Tires, of the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended. Providing false information may result in civil or criminal penalties.*

Those scrap tire collection sites that are subject to the requirements of Section 324.16903(4) 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 Environment, Great Lakes, and Energy ("EGLE") as follows:

*The Certificate must be in the sole name of the Director of EGLE. The Certificate must show EGLE'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 EGLE, must be completed and signed before EGLE 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:

**MICHIGAN DEPARTMENT OF ENVIRONMENT, GREAT LAKES, AND ENERGY  
MATERIALS MANAGEMENT DIVISION  
C/O SCRAP TIRE REGULATORY PROGRAM  
P.O. BOX 30241  
LANSING MI 48909-7741**

The Director of EGLE may cash the Certificate covering a scrap tire collection site to: remove scrap tires from the scrap tire collection site; bring the collection site into compliance with Part 169; cleanup the collection site; for costs of fire suppression or other costs associated with responding to a fire or an emergency at a collection site, including reimbursement to any local unit of government that incurred these costs; pursuant to Section 16903(7). EGLE may cash this Certificate if there is a fire or other emergency at the collection site, the collection site owner becomes insolvent, or if the owner or operator of the collection site violates Part 169 and does not remove the scrap tires as ordered by EGLE or a court of competent jurisdiction. EGLE will provide notice and opportunity for hearing at least 7 days before cashing the Certificate for reasons of insolvency of the scrap tire collection site or failure to remove tires as ordered by EGLE.

Section 324.16903(4) of Part 169 establishes the minimum amount of bond required by a scrap tire collection site to cover indoor and outdoor tire storage areas. Exhibit A, "DETERMINATION OF BOND AMOUNT," shall be used to determine the required amount of the Certificate necessary to bond the scrap tire collection site.

**CERTIFICATE OF DEPOSIT PROVISIONS FOR ACCEPTANCE  
AS BOND FOR A SCRAP TIRE COLLECTION SITE**

It is agreed between the State of Michigan, Department of Environment, Great Lakes, and Energy (EGLE), and \_\_\_\_\_, (the Company), that Certificate of Deposit No. \_\_\_\_\_, (the Certificate), in the amount of \$0.00, issued by \_\_\_\_\_, (the Institution), address, \_\_\_\_\_, on this date \_\_\_\_\_, in the name of and for the sole benefit of the Director of EGLE, (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 tire storage area(s) on the scrap tire collection site known as, \_\_\_\_\_ (the Site), WDS No. \_\_\_\_\_, and located at \_\_\_\_\_, and shall be available to the State of Michigan, EGLE, 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 EGLE.
- B. The Director is the only person who may cash the Certificate. The Director may cash the Certificate by submitted 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 16903(7) of Part 169." And if applicable, "I further certify that, pursuant to Section 16903(9), 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 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 Environment, Great Lakes, and Energy:

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: Rhonda S. Oyer, Manager  
Materials Management Division  
Solid Waste Section

Applicant:

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Acknowledge:

Institution: \_\_\_\_\_  
By: \_\_\_\_\_ Date: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_