



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

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 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 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 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. EGLE 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 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 hauler or failure to remove tires as ordered by EGLE.

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

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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 \$10,000, 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 scrap tire hauler known as, _____, 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 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 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: _____