

66264.146 Use of a Mechanism for Financial Assurance of Closure, Post-Closure Care, and Corrective Action

An owner or operator may satisfy the requirements for financial assurance for closure, post-closure care, and corrective action for one or more facilities by using a trust fund, surety bond, letter of credit, insurance, financial test, corporate guarantee, or alternative mechanism that meets the specifications for the mechanism in both sections 66264.143 and 66264.145 for each facility. The amount of funds available through the mechanism shall be no less than the sum of funds that would be available if a separate mechanism had been established and maintained for financial assurance of closure, post-closure care, and corrective action.