

STATE OF FLORIDA
HAZARDOUS WASTE FACILITY LETTER FROM CHIEF FINANCIAL OFFICER
TO DEMONSTRATE FINANCIAL ASSURANCE
FOR

Closure Postclosure Corrective Action
[Check Appropriate Box(es)]

The term "Required Action" as used in this document means closure, postclosure care, corrective action or any combination of these, which is checked above.


Florida Department of Environmental Protection
Hazardous Waste Regulation Section
Financial Assurance
2600 Blair Stone Road MS #4560
Tallahassee, Florida 32399-2400

I am the chief financial officer of _____

Name and Address of Firm

This letter is in support of this firm's use of the financial test to demonstrate financial assurance, as specified in Subpart H of 40 CFR Parts 264 and 265, as adopted by reference in Section 62-730.180, Florida Administrative Code (F.A.C.).

Fill out the following eight paragraphs regarding facilities and associated cost estimates. If your firm has no facilities that belong in a particular paragraph, write "NONE" in the space indicated. For each facility, include its EPA/DEP or DEP GMS Identification Number, name, address, and current "Required Action" cost estimates. Identify each cost estimate as to whether it is for closure, post-closure or corrective action.

1. This firm is the owner or operator of the following facilities in the state of Florida for which financial assurance for "Required Action" is demonstrated through the financial test specified in Subpart H of 40 CFR Parts 264 and 265, as adopted by reference in Section 62-730.180, F.A.C. The current "Required Action" cost estimates covered by the test are shown for each facility: 

2. This firm guarantees, through the corporate guarantee specified in Subpart H of 40 CFR Parts 264 and 265, as adopted by reference in Section 62-730.180, F.A.C., the "Required Action" of the following facilities in the state of Florida owned or operated by subsidiaries of this firm. The current cost estimates for the "Required Action" so guaranteed are shown for each facility:

3. In States other than Florida where EPA is administering the financial requirements of Subpart H of 40 CFR Parts 264 and 265, this firm, as owner, operator or guarantor, is demonstrating financial assurance for the “Required Action” of the following facilities through the use of a test equivalent or substantially equivalent to the financial test specified in Subpart H of 40 CFR Parts 264 and 265. The current “Required Action” cost estimates covered by such test are shown for each facility:

4. In States other than Florida where EPA is not administering the financial requirements of Subpart H of 40 CFR Parts 264 and 265, this firm, as owner, operator or guarantor, is demonstrating financial assurance for the “Required Action” of the following facilities through the use of a test equivalent or substantially equivalent to the financial test specified in Subpart H of 40 CFR Parts 264 and 265. The current “Required Action” cost estimates covered by such a test are shown for each facility:

5. This firm is the owner or operator of the following hazardous waste management facilities for which financial assurance for closure or, if a disposal facility, postclosure care or corrective action is not demonstrated either to EPA or a state through the financial test or any other financial assurance mechanism specified in Subpart H of 40 CFR Parts 264 and 265, or equivalent or substantially equivalent state mechanisms. The current “Required Action” cost estimates not covered by such financial assurance are shown for each facility:

6. This firm is the owner or operator of the following UIC facilities for which financial assurance for plugging and abandonment is required under 40 CFR Part 144 and/or Section 62-528.435(9), F.A.C. The current plugging and abandonment cost estimates as required by 40 CFR 144.62 and/or Section 62-528.438(9), F.A.C. are shown for each facility:

7. This firm is the owner, operator or guarantor of the following solid waste management landfill(s) for which financial assurance for "Required Action" is required under 40 CFR Parts 264 Subpart H as adopted by reference in Rule 62-701, F.A.C. The current "Required Action" cost estimates, as required by Rule 62-701, F.A.C., are shown for each facility:

8. This firm is the owner, operator or guarantor of the following solid waste facility(ies), other than landfills (i.e. underground storage tank(s), phosphogypsum stack(s), etc.), for which financial assurance for "Required Action" is demonstrated through the use of a financial test equivalent or substantially equivalent to the financial test specified in Subpart H of 40 CFR Parts 264 and 265. The current "Required Action" cost estimates covered by the test are shown for each facility.

This firm _____ to file a Form 10K with the Securities and Exchange Commission (SEC) for the latest fiscal year.
Insert "is required" or "is not required"

The fiscal year of this firm ends on _____ . The figures for the following items marked with an asterisk are derived from this firm's independently audited, year-end financial statements and footnotes for the latest completed fiscal year, ended _____ .
Month, Day
Date

Fill in Alternative I if the criteria of paragraph (f)(1)(i) of §§264.143 or 264.145, or of paragraph (e)(1)(i) of §§265.143 or 265.145, as adopted by reference in Section 62-730.180, F.A.C., are used. Fill in Alternative II if the criteria of paragraph (f)(1)(ii) of §§264.143 or 264.145, or of paragraph (e)(1)(ii) of §§265.143 or 264.145, as adopted by reference in Section 62-730.180, F.A.C., are used.

ALTERNATIVE I

- 1. **Sum of current "Required Action" cost estimates**
(total of all cost estimates shown in the eight paragraphs above) \$ _____
- *2. **Total liabilities**
(if any portion of the "Required Action" cost estimates is included in total liabilities, you may deduct the amount of that portion from this line and add that amount to lines 3 and 4) \$ _____
- *3. **Tangible net worth** \$ _____
- *4. **Net worth** \$ _____
- *5. **Current assets** \$ _____
- *6. **Current liabilities** \$ _____

- *7. **Net working capital**
(line 5 minus line 6) \$ _____
- *8. **The sum of net income plus depreciation, depletion and amortization** \$ _____
- *9. **Total assets in U.S.**
(required only if less than 90 percent of firm's assets are located in the U.S.) \$ _____
- | | <u>YES</u> | <u>NO</u> |
|--|------------|-----------|
| 10. Is line 3 at least \$10 million? | _____ | _____ |
| 11. Is line 3 at least 6 times line 1? | _____ | _____ |
| 12. Is line 7 at least 6 times line 1? | _____ | _____ |
| 13. Are at least 90 percent of firm's assets located in the U.S.?
If not, complete line 14. | _____ | _____ |
| 14. Is line 9 at least 6 times line 1? | _____ | _____ |
| 15. Is line 2 divided by line 4 less than 2.0? | _____ | _____ |
| 16. Is line 8 divided by line 2 greater than 0.1? | _____ | _____ |
| 17. Is line 5 divided by line 6 greater than 1.5? | _____ | _____ |

ALTERNATIVE II

1. **Sum of current "Required Action" cost estimates**
(total of all cost estimates shown in the eight paragraphs above) \$ _____
2. **Current bond rating of most recent issuance of this firm and name of rating service.** _____
3. **Date of issuance of bond** _____
4. **Date of maturity of bond** _____
- *5. **Tangible net worth**
(if any portion of the "Required Action" cost estimates is included in "total liabilities" on your firm's financial statements, you may add the amount of that portion to this line) \$ _____
- *6. **Total assets in U.S.**
(required only if less than 90 percent of firm's assets are located in the U.S.) \$ _____
- | | <u>YES</u> | <u>NO</u> |
|--|------------|-----------|
| 7. Is line 5 at least \$10 million? | _____ | _____ |
| 8. Is line 5 at least 6 times line 1? | _____ | _____ |
| *9. Are at least 90 percent of firm's assets located in the U.S.?
If not, complete line 10. | _____ | _____ |
| 10. Is line 6 at least 6 times line 1? | _____ | _____ |

I hereby certify that the wording of this letter is substantially identical to the wording specified in 40 CFR 264.151(f), as adopted by reference in Section 62-730.180, F.A.C., as such regulations were constituted on the date shown immediately below.

Signature

Type Name

Type Title

Date