

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

Liability 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 _____

Owner's or Operator's Name and Address

This letter is in support of the use of the financial test to demonstrate financial responsibility for liability coverage

Insert "and" "Required Action" if applicable .

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 paragraphs regarding facilities and liability coverage. If there are 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, and address.

The firm identified above is the owner or operator of the following facilities for which liability coverage for

Insert "sudden" or "nonsudden" or "both sudden and nonsudden" accidental occurrences.

is being demonstrated to the state of Florida 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 firm identified above guarantees, through the corporate guarantee specified in Subpart H of 40 CFR Parts 264 and 265 liability coverage for _____

Insert "sudden" or "nonsudden" or "both sudden and nonsudden"

accidental occurrences at the following facilities owned or operated by the following subsidiaries of the firm:

EPA/DEP I.D. No.

Indicate Sudden and Nonsudden amounts separately.

Name

Address

If you are using the financial test to demonstrate coverage of both liability, and "Required Action", fill in the following eight paragraphs regarding facilities and associated "Required Action" cost estimates. If there are 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 care or corrective action.

1. The firm identified above owns or operates 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. The firm identified above 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 its subsidiaries. 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 owner or operator 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:

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 owner or operator 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" estimates covered by such a test are shown for each facility:

5. The firm identified above owns or operates the following hazardous waste management facilities for which financial assurance for closure or, if a disposal facility, post-closure or corrective action care, is not demonstrated either to EPA or a state through the financial test or any other financial assurance mechanisms 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 62-528.435(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 Part 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 management 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 part A if you are using the financial test to demonstrate coverage only for the liability requirements.]

Part A. Liability Coverage for Accidental Occurrences

Fill in Alternative I if the criteria of paragraph (f)(1)(i) of 264.147 or 265.147, 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 264.147 or 265.147, as adopted by reference in Section 62-730.180, F.A.C., are used.

ALTERNATIVE I

- 1. Amount of annual aggregate liability coverage to be demonstrated \$ _____
 - *2. Current assets \$ _____
 - *3. Current liabilities \$ _____
 - 4. Net working capital (line 2 minus line 3) \$ _____
 - *5. Tangible net worth \$ _____
 - *6. If less than 90% of assets are located in the U.S., give total U.S. assets \$ _____
- | | <u>YES</u> | <u>NO</u> |
|---|------------|-----------|
| 7. Is line 5 at least \$10 million? | _____ | _____ |
| 8. Is line 4 at least 6 times line 1? | _____ | _____ |
| 9. Is line 5 at least 6 times line 1? | _____ | _____ |
| *10. Are at least 90% of assets located in the U.S.?
If not, complete line 11. | _____ | _____ |
| 11. Is line 6 at least 6 times line 1? | _____ | _____ |

ALTERNATIVE II

- 1. Amount of annual aggregate liability coverage to be demonstrated. \$ _____
 - 2. Current bond rating of most recent issuance and name of rating service. _____
 - 3. Date of issuance of bond. _____
 - 4. Date of maturity of bond. _____
 - *5. Tangible net worth _____
 - *6. Total assets in U.S. \$ _____
(required only if less than 90% of 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% of assets located in the U.S.? If not, complete line 10. | _____ | _____ |
| 10. Is line 6 at least 6 times line 1? | _____ | _____ |

Fill in part B if you are using the financial test to demonstrate assurance of both liability coverage and closure, postclosure care or corrective action.

Part B. Closure, Postclosure Care, Corrective Action and Liability Coverage

Fill in Alternative I if the criteria of paragraphs (f)(1)(i) of §§264.143 or 264.145 and (f)(1)(i) of §264.147, as adopted by reference in Section 62-730.180, F.A.C., are used or if the criteria of paragraphs (e)(1)(i) of §§265.143 or 265.145 and (f)(1)(i) of §265.147, as adopted by reference in Section 62-730.180, F.A.C., are used. Fill in Alternative II if the criteria of paragraphs (f)(1)(ii) of §§264.143 or 264.145 and (f)(1)(ii) of §264.147, as adopted by reference in Section 62-730.180, F.A.C., are used or if the criteria of paragraphs (e)(1)(ii) of §§265.143 or 265.145 and (f)(1)(ii) of §265.147, as adopted by reference in Section 62-730.180, F.A.C., are used.

ALTERNATIVE I

1.	Sum of current “Required Action” cost estimates <small>(total of all cost estimates listed above)</small>	\$	
2.	Amount of annual aggregate liability coverage to be demonstrated	\$	
3.	Sum of lines 1 and 2	\$	
*4.	Total liabilities <small>(if any portion of the “Required Action” cost estimates is included in your total liabilities, you may deduct the amount of that portion from this line and add that amount to lines 5 and 6)</small>	\$	
*5.	Tangible net worth	\$	
*6.	Net worth	\$	
*7.	Current assets	\$	
*8.	Current liabilities	\$	
9.	Net working capital <small>(line 7 minus line 8)</small>	\$	
*10.	The sum of net income plus depreciation, depletion and amortization	\$	
*11.	Total assets in U.S. <small>(required only if less than 90% of assets are located in the U.S.)</small>	\$	
		<u>YES</u>	<u>NO</u>
12.	Is line 5 at least \$10 million?	_____	_____
13.	Is line 5 at least 6 times line 3?	_____	_____
14.	Is line 9 at least 6 times line 3?	_____	_____
*15.	Are at least 90% of assets located in the U.S.? If not, complete line 16.	_____	_____
16.	Is line 11 at least 6 times line 3?	_____	_____
17.	Is line 4 divided by line 6 less than 2.0?	_____	_____
18.	Is line 10 divided by line 4 greater than 0.1?	_____	_____
19.	Is line 7 divided by line 8 greater than 1.5?	_____	_____

ALTERNATIVE II

- | | | |
|------|--|------------------------------------|
| 1. | Sum of current "Required Action" cost estimates
(total of all cost estimates listed above) | \$ _____ |
| 2. | Amount of annual aggregate liability coverage to be demonstrated | \$ _____ |
| 3. | Sum of lines 1 and 2 | \$ _____ |
| 4. | Current bond rating of most recent issuance and name of rating service | _____ |
| 5. | Date of issuance of bond | _____ |
| 6. | Date of maturity of bond | _____ |
| *7. | Tangible net worth
(if any portion of the "Required Action" cost estimates is included in "total liabilities" on your financial statements, you may add the amount of that portion to this line) | \$ _____ |
| *8. | Total assets in the U.S.
(required only if less than 90% of assets are located in the U.S.) | \$ _____ |
| | | <u>YES</u> <u>NO</u> |
| 9. | Is line 7 at least \$10 million? | _____ _____ |
| 10. | Is line 7 at least 6 times line 3? | _____ _____ |
| *11. | Are at least 90% of assets located in the U.S.? If not, complete line 12. | _____ _____ |
| 12. | Is line 8 at least 6 times line 3? | _____ _____ |

I hereby certify that the wording of this letter is substantially identical to the wording specified in 40 CFR 264.151(g), 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