Missouri specific wording template for closure and/or post-closure

Replace wording in brackets and italics as instructed

*Wording is similar to 40 CFR 264.151(f)*

# LETTER FROM CHIEF FINANCIAL OFFICER

**FOR CLOSURE AND/OR POST-CLOSURE CARE**

Director

Missouri Department of Natural Resources

Hazardous Waste Program

P.O. Box 176

Jefferson City, MO 65102

Dear Sir or Madam:

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 10 CSR 25-7.264 and 265.

[Fill out the following five 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 and State Identification Number, name, address, and current closure and/or post-closure estimates. Identify each cost estimate as to whether it is for closure or post-closure care.]

1. This firm is the owner/operator of the following facilities in Missouri for which financial assurance for closure or post-closure care is demonstrated through the financial test specified in 10 CSR 25-7.264 and 265. The current closure and/or post-closure cost estimates covered by the test are shown for each facility: .

2. This firm guarantees, through the corporate guarantee specified in 10 CSR 25-7.264 and 265, the closure or post-closure care of the following facilities owned or operated by the guaranteed party. The current cost estimates for the closure or post-closure care so guaranteed are shown for each facility: .

The firm identified above is***[insert one: (1) “the direct or higher tier parent corporation of the owner/operator” or (2) “owned by the same parent corporation as the parent corporation of the owner/operator, and receiving the following value in consideration of this guarantee \_\_\_\_\_\_\_\_\_\_\_\_\_\_.”]***

3. In all other States, this firm, as owner or operator or guarantor, is demonstrating financial assurance for the closure or post-closure care of the following facilities through the use of a test equivalent or substantially equivalent to the financial test specified in 10 CSR 25-7.264 and 265. The current closure and/or post-closure cost estimates covered by such a test are shown for each facility: \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

4. This firm is the owner/operator of the following hazardous waste management facilities for which financial assurance for closure or, if a disposal facility, post-closure care, 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 closure and/or post-closure cost estimates not covered by such financial assurance are shown for each facility: .

5. This firm is the owner or operator of the following UIC facilities for which financial assurance for plugging and abandonment is required under part 144. The current closure cost estimates as required by 40 CFR 144.62 are shown for each facility: .

This firm ***[insert "is required" or "is not required”]*** to file a Form 10K with the Securities and Exchange Commission (SEC) for the latest fiscal year.

The fiscal year of this firm ends on ***[month, day]***. The figures for the following items marked with an asterisk are derived from this firm's independently audited, year-end financial statement for the latest completed fiscal year, ended ***[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 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 265.145 are used.]

ALTERNATIVE I

1. Sum of current closure and post-closure cost estimates (total of all cost estimates shown in the five paragraphs above) $ .

\* 2. Total liabilities (if any portion of the closure or post-closure 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% of firm's assets are located in the U.S.)

ANSWER YES OR NO:

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% 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 closure and post-closure cost estimates (total of all cost estimates shown in the five 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 closure and post-closure 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% of firm's assets are located in the U.S.):

$ .

ANSWER YES OR NO:

7. Is line 5 at least $10 million?

8. Is line 5 at least 6 times line 1?

\*9. Are at least 90% 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 identical to the wording specified in 10 CSR 25-7.264 and 265 as such regulations were constituted on the date shown immediately below.

***[Signature]***

***[Type Name]***

***[Title]***

***[Date]***