

**SUBCHAPTER N : FINANCIAL ASSURANCE REQUIREMENTS FOR THE
TEXAS RISK REDUCTION PROGRAM RULES
§§37.4001, 37.4011, 37.4021, 37.4031
Effective March 21, 2000**

§37.4001. Applicability.

(a) This subchapter applies to persons required to provide financial assurance under §350.33 of this title (relating to Remedy Standard B) and §350.135 of this title (relating to Application Requirements).

(b) This subchapter establishes requirements and mechanisms for demonstrating financial assurance for post response action care under Remedy Standard B as specified in §37.4021 of this title (relating to Financial Assurance Requirements for Post Response Action Care) and for corrective action at Facility Operations Areas as specified in §37.4031 of this title (relating to Financial Assurance Requirements for Facility Operations Areas). In addition to the requirements of this subchapter, persons are also required to comply with Subchapters A, B, C, and D of this chapter (relating to General Financial Assurance Requirements; Financial Assurance Requirements for Closure, Post Closure, and Corrective Action; Financial Assurance Mechanisms for Closure, Post Closure, and Corrective Action; and Wording of the Mechanisms for Closure, Post Closure, and Corrective Action).

Adopted February 24, 2000

Effective March 21, 2000

§37.4011. Definitions.

Definitions for terms that appear throughout this subchapter may be found in Subchapter A of this chapter (relating to General Financial Assurance Requirements) and Chapter 350 of this title (relating to Risk Reduction Program Rule), except where the following terms are used in this subchapter, the following definitions shall apply.

(1) **Post-response action care** - This term shall be used interchangeably with closure.

(2) **Post-response action care estimate** - The most recent written cost estimate for post-response action care for an affected property as required by §350.33(l) and (m) of this title (relating to Remedy Standard B) and approved by the executive director. For purposes of this subchapter, it shall be mean the same as “current cost estimate.”

(3) **Response action plan** - The same as “closure plan.”

Adopted February 24, 2000

Effective March 21, 2000

§37.4021. Financial Assurance Requirements for Post-Response Action Care.

(a) The financial assurance provided shall be in the amount specified in the most recent post response action care cost estimate required by §350.33(l), (m), or (n), as applicable, of this title (relating to Remedy Standard B).

(b) A person subject to this subchapter may use any of the financial assurance mechanisms specified in Subchapter C of this chapter (relating to Financial Assurance Mechanisms for Closure, Post Closure, and Corrective Action) to demonstrate financial assurance for post response action care, except that a pay-in trust fund may not be used and a standby trust as specified in §37.161 of this title (relating to Establishment of a Standby Trust) is not required.

(c) A person who is required to provide financial assurance shall do so in accordance with §37.31 of this title (relating to Submission of Documents), but must submit the financial assurance within 90 days of the executive director's approval of the Response Action Plan.

(d) A person required to provide financial assurance is not subject to §37.131 of this title (relating to Annual Inflation Adjustments to Closure Estimates).

(e) If an affected property undergoing post response action care does not have an agency registration or permit number, any references to the agency registration or permit number in the wording of mechanisms specified in Subchapter D of this chapter (relating to Wording of the Mechanisms for Closure, Post Closure, and Corrective Action) may be replaced with any other applicable name or number assigned by the agency to the subject property.

Adopted February 24, 2000

Effective March 21, 2000

§37.4031. Financial Assurance Requirements for Facility Operations Areas.

(a) A person who is subject to this subchapter may use any of the financial assurance mechanisms specified in Subchapter C of this chapter (relating to Financial Assurance Mechanisms for Closure) to demonstrate financial assurance for corrective action at a facility operations area, except that a pay-in trust fund may not be used.

(b) A person required to provide financial assurance shall submit it in accordance with §37.31 of this title (relating to Submission of Documents), but must do so within 60 days after the effective date of the permit or commission corrective action order authorizing the facility operations area.

(c) If a facility operations area does not have an agency registration or permit number, any references to the registration or permit number in the wording of mechanisms specified in Subchapter D of this chapter (relating to Wording of the Mechanisms for Closure) may be replaced with any other applicable name or number assigned by the agency to the subject property.

Adopted February 24 2000

Effective March 21, 2000