



## NON-COAL RECLAMATION BONDING GUIDELINES

OAC 460:10 Subchapters 21 to 25 and O.S. Title 45, Chapter 8A §728

**Please contact Richard Bullard, Bond Accountant, at (405) 522-9841, if you have any questions with respect to completion or execution of any bonding instrument.**

### **SURETY BONDS:**

If an operator sends in a Surety Bond, the following is required:

1. The bond must be written by a corporation licensed to do business as a surety in Oklahoma;
2. A Power of Attorney document (from the bonding company) must be filed with the bond;

The original, signed Surety Bond must be submitted to the Department with the original Power of Attorney attached.

### **CERTIFICATES OF DEPOSIT:**

If an operator sends in a Certificate of Deposit (C.D.), the following is required:

1. The C.D. should be made out in the name of the **Oklahoma Department of Mines** and the name of the operator;
2. The C.D. must be automatically renewable;
3. The date on the C.D. must be the same or earlier than the date on the corresponding *Collateral Bond Agreement* form (see below);
4. An *Assignment of Certificate of Deposit* form completed by the bank and the operator must be submitted;
5. A *Collateral Bond Agreement* form must be completed by the operator. If your spouse, relative, or business associate owns the C.D. with you, that person or persons must also sign the *Collateral Bond Agreement* form. A business associate must state his/her company and title on the *Collateral Bond Agreement* form.

The original C.D. or a bank issued Time Deposit receipt must be submitted to the Department with the signed *Collateral Bond Agreement* and *Assignment of Certificate of Deposit* forms.

**LETTERS OF CREDIT:**

If an operator sends in a Letter of Credit, the following is required:

1. The Letter of Credit must be irrevocable;
2. The Letter of Credit must be automatically renewable;
3. The Letter of Credit must have a bank acknowledgment on the second page;
4. The date on the Letter of Credit must be the same or earlier than the date on the corresponding *Collateral Bond Agreement* form (see below);
5. A *Collateral Bond Agreement* form must be completed by the operator. If your spouse, relative, or business associate owns the Letter of Credit with you, that person or persons must also sign the *Collateral Bond Agreement* form. A business associate must state his/her company and title on the *Collateral Bond Agreement* form.

The signed *Irrevocable Letter of Credit* and *Collateral Bond Agreement* forms must be submitted to the Department.

**PERSONAL OR CASHIERS CHECKS AND MONEY ORDERS:**

1. Checks or money orders must be payable to the **Oklahoma Department of Mines**;
2. A *Collateral Bond Agreement* form must be completed by the operator and submitted with the check or money order.

**OTHER TYPES OF COLLATERAL BONDS:**

Please refer to OAC 460:10-25-3.

**Forms will be furnished upon request.**

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