

WAC 173-360A-1035 Responsibilities upon bankruptcy or other incapacity of owner or operator or provider of financial assurance. (1) **Notifying department upon bankruptcy of owners or operators.** Within 10 days after commencement of a voluntary or involuntary proceeding under Title 11 (Bankruptcy), U.S. Code, naming an owner or operator as debtor, the owner or operator must notify the department by certified mail of such commencement and submit the evidence of financial responsibility specified in WAC 173-360A-1040(2).

(2) **Notifying owners or operators upon bankruptcy of guarantor.** Within 10 days after commencement of a voluntary or involuntary proceeding under Title 11 (Bankruptcy), U.S. Code, naming a guarantor providing financial assurance as debtor, such guarantor must notify the owner or operator by certified mail of such commencement as required under the terms of the guarantee specified in WAC 173-360A-1061.

(3) **Notifying department upon bankruptcy of local government owner or operator.** Within 10 days after commencement of a voluntary or involuntary proceeding under Title 11 (Bankruptcy), U.S. Code, naming a local government owner or operator as debtor, the local government owner or operator must notify the department by certified mail of such commencement and submit the evidence of financial responsibility specified in WAC 173-360A-1040(2).

(4) **Notifying owners or operators upon bankruptcy of guarantor providing local government assurance.** Within 10 days after commencement of a voluntary or involuntary proceeding under Title 11 (Bankruptcy), U.S. Code, naming a guarantor providing a local government financial assurance as debtor, such guarantor must notify the local government owner or operator by certified mail of such commencement as required under the terms of the guarantee specified in WAC 173-360A-1072.

(5) **Obtaining alternate financial assurance upon bankruptcy or incapacity of provider.** An owner or operator who obtains financial assurance by a mechanism other than the financial test of self-insurance will be deemed to be without the required financial assurance in the event of a bankruptcy or incapacity of its provider of financial assurance, or a suspension or revocation of the authority of the provider of financial assurance to issue a guarantee, insurance policy, risk retention group coverage policy, surety bond, or letter of credit. The owner or operator must obtain alternate financial assurance as specified in this part within 30 days after receiving notice of such an event. If the owner or operator fails to obtain alternate coverage within 30 days after such notification, then by that date the owner or operator must notify the department of the failure and submit the evidence of financial responsibility specified in WAC 173-360A-1040(2).

(6) **Obtaining alternate financial assurance upon incapacity of state fund or other state assurance.** Within 30 days after receipt of notification that a state fund or other state assurance has become incapable of paying for assured remedial action or third-party compensation costs, the owner or operator must obtain alternate financial assurance.

[Statutory Authority: Chapter 70A.355 RCW and 2023 c 170. WSR 23-22-041 (Order 22-16), § 173-360A-1035, filed 10/24/23, effective 11/24/23. Statutory Authority: Chapter 90.76 RCW. WSR 18-15-083 (Order 16-02), § 173-360A-1035, filed 7/18/18, effective 10/1/18.]