

WAC 344-12-060 Bond to be furnished. (1) The supervisor, except as hereinafter provided, shall require from the owner before a permit for drilling, redrilling, or deepening will be issued a good and sufficient bond in the sum of not less than \$50,000.00 for each well payable to the state of Washington, conditioned on compliance with chapter 78.52 RCW, permit conditions, the rules and regulations and orders of the committee. Said bond shall remain in force and effect until the plugging of said well is approved by the supervisor and all laws, permit conditions, rules and regulations and orders have been complied with. It is provided, however, that any owner in lieu of such bond may file with the supervisor a good and sufficient blanket bond in the principal sum of not less than \$250,000.00 covering all wells drilling or to be drilled.

(2) Bond or bonds herein required shall be executed by the owner as principal and by a surety company acceptable to the DNR and authorized to do business in the state of Washington as surety. Should the surety on such bond fail or refuse to require compliance with the conditions of the bond to the satisfaction of the supervisor, such surety shall be liable to the state of Washington in such a sum, within the limits of the sum stated on the face of the bond, as will indemnify the state of Washington for the cost of requiring compliance with the conditions of the bond.

(3) In lieu of the bond required by this section the owner may file with the committee a cash deposit, or an assignment of a savings account or of a certificate of deposit in a Washington bank on an assignment form prescribed by the committee, or a bank letter of credit acceptable to the supervisor. In the event a certificate of deposit is provided in lieu of a bond the owner shall guarantee payment of principal in the event penalties are assessed for early redemption of the certificate.

(4) The amount of the bond to be furnished for permits required under WAC 344-12-050(3) shall be \$20,000.00.

[Statutory Authority: RCW 78.52.155 (2)(e), 78.52.040 and 78.52.050. WSR 87-17-004 (Order 512), § 344-12-060, filed 8/6/87. Statutory Authority: RCW 78.52.050. WSR 85-03-018 (Order 6, Resolution No. 10), § 344-12-060, filed 1/8/85. Statutory Authority: RCW 78.52.050 and chapter 78.52 RCW. WSR 82-12-052 (Order 3, Resolution No. 7), § 344-12-060, filed 6/1/82; Rule 10, filed 3/23/60.]