

350.064 Reclamation bond to be filed by applicant.

- (1) After a surface coal mining and reclamation permit application has been approved but before the permit is issued, the applicant shall file with the regulatory authority, on a form prescribed and furnished by the regulatory authority, a reclamation bond for performance payable, as appropriate, to the state, and conditional upon faithful performance of all the requirements of this chapter and the permit. The reclamation bond shall cover that area of land within the permit area upon which the applicant will initiate and conduct surface coal mining and reclamation operations within the initial term of the permit. As succeeding increments of surface coal mining and reclamation operations are to be initiated and conducted within the permit area, the permittee shall file with the cabinet an additional bond or bonds to cover the increments in accordance with this section.
- (2) The cabinet may accept the reclamation bond of the applicant itself without separate surety when the applicant demonstrates to the satisfaction of the cabinet the existence of a suitable agent to receive service of process and a history of financial solvency and continuous operation sufficient for authorization to self-insure or bond the amount or in lieu of the establishment of a bonding program, as set forth in this section; the cabinet may approve an alternative system that will achieve the objectives and purposes of the bonding program pursuant to this section.

Effective: July 14, 1992

History: Amended 1992 Ky. Acts ch. 429, sec. 7, effective July 14, 1992. -- Amended 1988 Ky. Acts ch. 417, sec. 2, effective July 15, 1988. -- Created 1980 Ky. Acts ch. 209, sec. 4.