**Section 900.710 Guarantee**

a) A lagoon owner may provide evidence of financial responsibility for closure of a livestock waste lagoon by obtaining a guarantee that conforms to the requirements of this Subpart.

b) When a guarantee is initially established for a facility, a guarantor shall submit a financial statement to the Department from the guarantor's most recent fiscal year. Thereafter on an annual basis, the guarantor shall submit a financial statement to the Department within 90 days after the close of the guarantor's fiscal year.

c) The financial statement required pursuant to subsection (b) of this Section shall be provided to the Department in one of the following formats:

1) An audited financial statement; or

2) On a form provided by the Department, prepared by an accountant not employed by or possessing a financial interest in the livestock facility, and notarized.

d) The Department will review the financial statement submitted pursuant to subsection (c) of this Section, determine if adequate resources exist to guarantee the closure costs, and notify the lagoon owner of acceptance or denial within 30 days after receipt of the financial statement by the Department. The Department shall determine that adequate resources exist to guarantee the closure costs when an equity to level of surety ratio of 1.5 or greater is demonstrated through the financial statement.

e) The guarantor shall guarantee to pay the amount specified in the guarantee upon notice from the Department as provided in Section 900.706(c) of this Part.