**Section 207.702 Financial Responsibility of Vehicle Scrappage Sponsors**

Any person or entity may qualify to be a vehicle scrappage sponsor if it can demonstrate to the Agency that it has the financial resources necessary to fully complete a project or program in accordance with this Part, including, but not limited to, payment for all vehicles proposed to be retired, testing and analytical costs associated with the proposed project or program, and proper recycling or disposal of all residual materials and wastes generated from the scrappage process, in accordance with this Part. The sufficiency of the financial resources of a potential sponsor must be demonstrated upon submittal of a proposed vehicle scrappage plan in accordance with Subpart F of this Part. A corporate entity may provide the Agency with its most recent Section 10(k) filing submitted to the U.S. Securities and Exchange Commission in order to attempt to demonstrate financial resources sufficient to conduct and complete a scrappage project or program. Corporations for which a Section 10(k) filing is not required and other entities or persons may provide the Agency with audited financial statements or other evidence of a level of capital sufficient to conduct and complete the applicable vehicle scrappage project or program, taking into account the proposed number of vehicles proposed for scrappage. If the Agency sponsors a vehicle scrappage project or program, it is not required to make the demonstration specified in this Section.