**Section 704.220 Multiple Financial Mechanisms**

An owner or operator may satisfy the financial assurance requirement by establishing more than one financial mechanism per injection well. These mechanisms are limited to trust funds, surety bonds guaranteeing payment into a trust fund, letter of credit, and insurance. The mechanisms must be as specified in Sections 704.214, 704.215, 704.217, and 704.218, respectively, except that it is the combination of mechanisms, rather than the single mechanism, that must provide financial assurance for an amount at least equal to the current cost estimate. If an owner or operator uses a trust fund in combination with a surety bond or letter of credit, the owner or operator may use that trust fund as the standby trust fund for the other mechanisms. A single standby trust may be established for two or more mechanisms. The Agency may invoke any or all of the mechanisms to provide for plugging and abandonment of the injection well.

BOARD NOTE: Derived from 40 CFR 144.63(g) (2005).

(Source: Amended at 31 Ill. Reg. 605, effective December 20, 2006)