**Section 176.240 Recordkeeping**

a) Owners or operators shall maintain evidence of all financial responsibility mechanisms used to demonstrate financial responsibility (pursuant to this Subpart) for a UST until released from the requirements of this Subpart under Section 176.245. An owner or operator shall maintain that evidence at the UST site or the owner's or operator's principal place of business. Records maintained off-site shall be made available upon written or oral request from OSFM.

b) An owner or operator shall maintain a copy of the following types of evidence of financial responsibility:

1) An owner or operator using a financial responsibility mechanism as specified in Section 176.215 shall maintain a copy of the instrument required under Section 176.220.

2) An owner or operator using a financial test or guarantee shall maintain a copy of the chief financial officer's letter based on year-end financial statements for the most recent completed financial reporting year. This evidence shall be on file no later than 180 days after the close of the financial reporting year. The letter by the Chief Financial Officer shall be accompanied by the documents identified in Section 176.220(e)(1) and (e)(3) and may include the items specified for this letter in 40 CFR 280.95, but must demonstrate at least a tangible net worth equal to or greater than $200,000.

3) An owner or operator using a commercial or private insurance policy or risk retention group coverage shall maintain a copy of the signed insurance policy or risk retention group coverage policy, with the endorsement or certificate of insurance and any amendments to the agreement.

(Source: Amended at 42 Ill. Reg. 10621, effective October 13, 2018)