

Bill No. SB 486

Barcode 362882

CHAMBER ACTION

Senate

House

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The Committee on Environmental Preservation (Alexander)
recommended the following amendment:

Senate Amendment (with title amendment)

On page 9, between lines 14 and 15,

insert:

Section 2. Subsection (19) is added to section
373.414, Florida Statutes, to read:

373.414 Additional criteria for activities in surface
waters and wetlands.--

(19)(a) Financial responsibility for wetlands
mitigation required by a permit issued pursuant to part IV for
phosphate mining operations shall be provided and must be
approved by the department prior to the initiation of mining
operations under the permit occurring. For permitted
activities occurring over a period of three years or more of
mining operations, the financial responsibility demonstration
shall be in an amount equal to 110 percent of the estimated
mitigation costs for wetlands affected in the first year of
operation under the permit, and shall be updated annually to

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1 provide an amount equal to 110 percent of the estimated
2 mitigation costs for the next year of operations under the
3 permit.

4 (b) The mechanisms for providing financial
5 responsibility pursuant to the permit shall, at the discretion
6 of the applicant, include the following:

7 1. Cash or cash equivalent deposited in an escrow
8 account.

9 2. Irrevocable letter of credit.

10 3. Performance bond.

11 4. Trust fund agreement.

12 5. Guarantee bond.

13 6. Insurance certificate.

14 7. A demonstration that the applicant meets the
15 financial test and corporate guarantee requirements set forth
16 in 40 CFR s. 264.143(f).

17 8. A demonstration that the applicant meets the self
18 bonding provision set forth in 30 CFR s. 800.23.

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20 The financial responsibility mechanism for the permit must be
21 approved by the department during the permitting process.

22 (c) Financial responsibility amounts shall be adjusted
23 annually to include estimated mitigation costs for wetlands
24 areas to be disturbed in the following year under the permit
25 and to release portions of the financial responsibility
26 mechanism in accordance with applicable rules.

27 (d) The provisions of this subsection shall not apply
28 to any wetlands mitigation that is required pursuant to a
29 permit or permits issued by the department or district prior
30 to January 1, 2005.

31 (e) Nothing provided herein supersedes or modifies the

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1 financial responsibility requirements of s. 378.209.

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4 ===== T I T L E A M E N D M E N T =====

5 And the title is amended as follows:

6 On page 1, line 8, after the semicolon

7

8 insert:

9 requiring financial responsibility for wetlands

10 mitigation; specifying the financial

11 responsibility demonstration for permitted

12 activities occurring over a period of 3 years

13 or more of mining activities;

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