

WAC 173-360A-1045 Reporting by owners and operators. (1) Demonstration of financial responsibility.

(a) **Upon application for a license.** When applying for a license for an underground storage tank, the owner or operator must submit to the department of revenue a copy of the following to demonstrate financial responsibility for the underground storage tank:

(i) Certification of financial responsibility (WAC 173-360A-1096); and

(ii) If the financial assurance mechanisms used include insurance or risk retention group coverage, then the endorsement (WAC 173-360A-1082) or certificate of insurance (WAC 173-360A-1083).

(b) **Upon renewal or substitution of financial assurances.** Upon renewal or substitution of, or any other changes to, the financial assurance mechanism(s) used to demonstrate financial responsibility, the owner or operator must immediately submit to the department of revenue an updated copy of the following:

(i) Certification of financial responsibility (WAC 173-360A-1096); and

(ii) If the financial assurance mechanism(s) used include insurance or risk retention group coverage, then the endorsement (WAC 173-360A-1082) or certificate of insurance (WAC 173-360A-1083).

(c) **Upon cancellation or termination of financial assurances.** Upon receipt of a notice of cancellation or termination of any financial assurance mechanism used to demonstrate financial responsibility, the owner or operator must immediately submit a copy of the notice to the department of revenue.

(2) Submission of financial responsibility records.

(a) **Upon confirmed release.** An owner or operator must submit to the department the financial responsibility records specified in WAC 173-360A-1040(2) within thirty days after the owner or operator confirms a release from an underground storage tank required to be reported under WAC 173-360A-0750.

(b) **Upon bankruptcy of owner or operator.** An owner or operator must submit to the department the financial responsibility records specified in WAC 173-360A-1040(2) within ten days after commencement of a voluntary or involuntary proceeding under Title 11 (Bankruptcy), U.S. Code, naming an owner or operator as debtor.

(c) **Upon failure of owner or operator to obtain alternate coverage.**

(i) **Upon failure to pass financial test.** If a self-insured owner or operator fails to meet the requirements of the applicable financial test in WAC 173-360A-1060 and fails to obtain alternate coverage by the specified date, then by that date the owner or operator must notify the department of the failure and submit the financial responsibility records specified in WAC 173-360A-1040(2).

(ii) **Upon failure to pass local government bond rating or financial test.** If a self-insured local government owner or operator fails to meet the bond rating test requirements in WAC 173-360A-1070 or the financial test requirements in WAC 173-360A-1071 and fails to obtain alternate coverage by the specified date, then by that date the local government owner or operator must notify the department of the failure and submit the financial responsibility records specified in WAC 173-360A-1040(2).

(iii) **Upon incapacity of provider.** If an owner or operator fails to obtain alternate coverage within thirty days after receiving notice of the following, then by that date the owner or operator must notify

the department of the failure and submit the financial responsibility records specified in WAC 173-360A-1040(2):

(A) Commencement of a voluntary or involuntary proceeding under Title 11 (Bankruptcy), U.S. Code, naming a provider of financial assurance as a debtor;

(B) Suspension or revocation of the authority of a provider of financial assurance to issue a financial assurance mechanism;

(C) Failure of a guarantor to meet the requirements of WAC 173-360A-1061;

(D) Failure of a local government guarantor to meet the requirements of WAC 173-360A-1072; or

(E) Other incapacity of a provider of financial assurance.

(iv) **Upon other termination by provider.** If a provider cancels or fails to renew a financial assurance mechanism for reasons other than incapacity and the owner or operator fails to obtain alternate coverage within sixty days after receiving notice of termination by the provider, then by that date the owner or operator must notify the department of the failure and submit the information required in WAC 173-360A-1030 (3) (b).

(3) **Requests by department.** The department may require an owner or operator to submit the financial responsibility records specified in WAC 173-360A-1040(2) or other information relevant to compliance with this part at any time.

[Statutory Authority: Chapter 90.76 RCW. WSR 18-15-083 (Order 16-02), § 173-360A-1045, filed 7/18/18, effective 10/1/18.]