

WAC 332-14-160 Surety arrangements. The lessee shall file a corporate surety bond, cash bond, savings account assignment or other surety arrangement satisfactory to the department, in an amount determined by the department, in order to guarantee performance of the terms and conditions of an option contract or mining lease. Such surety arrangement shall be submitted for approval prior to commencing operations and shall be not less than one thousand dollars for an option contract and not less than ten thousand dollars for a mining lease. The department may, during the term of contract or lease, increase the amount of the surety arrangement for operational changes requiring increased levels of performance. The department may authorize a single surety arrangement for more than one state lease held by a person.

[Statutory Authority: RCW 79.01.668. WSR 85-10-040 (Order 443), § 332-14-160, filed 4/29/85.]