

Title 43

NATURAL RESOURCES

Part XIX. Office of Permitting and Compliance – General Operations

Subpart 1. Statewide Order No. 29-B

Chapter 1. General Provisions

§101. Definitions

A. Unless the context otherwise requires, the words defined in this Section shall have the following meanings when found in this order.

* * *

Commissioner—the secretary of the department.

Department—the Department of Conservation and Energy.

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Regulated Financial Institution—are state or national banks organized under the provisions of Chapter 3 of Title 6 of the Louisiana Revised Statutes and the National Banking Act (12 U.S.C. 1, et seq.); federal credit unions organized under the Federal Credit Union Act (12 U.S.C. 1751, et seq.); reinsurance companies recognized by the U.S. Department of Treasury as admitted reinsurers; or surety companies or insurers listed on the U.S. Department of Treasury's list of approved sureties.

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AUTHORITY NOTE: Promulgated in accordance with R.S. 30:4 et seq., R.S. 36:353 and 356.1

HISTORICAL NOTE: Adopted by the Department of Conservation (August 1943), amended by the Department of Natural Resources, Office of Conservation, LR 951 (May 2015), LR 52:

§104. Financial Security

A. - A.3...

B. Compliance with this financial security requirement shall be provided by any of the following or a combination thereof:

1. certificate of deposit issued in sole favor of the Department of Conservation and Energy in a form prescribed by the Department from a Regulated Financial Institution acceptable to the Department. A certificate of deposit may not be withdrawn, canceled, rolled over or amended in any manner without the approval of the Department; or

2. a performance bond in sole favor of the Department of Conservation and Energy in a form prescribed by the Department issued by a Regulated Financial Institution authorized to do business in the state of Louisiana; or

3. letter of credit in sole favor of the Department of Conservation and Energy in a form prescribed by the Department issued by a Regulated Financial Institution acceptable to the Department; or

4. a site specific trust account in accordance with R.S. 30:88 or 88.1; or

5. a written certification issued by the Louisiana Natural Resources Trust Authority confirming that the operator has satisfied the financial security requirements established by the Natural Resource Trust Authority pursuant to La. R.S. 36:356.1 and other applicable laws.

C. - J.6. ...

AUTHORITY NOTE: Promulgated in accordance with R.S. 30:4 et seq.

HISTORICAL NOTE: Promulgated by the Department of Natural Resources, Office of Conservation, LR 26:1306 (June 2000), amended LR 27:1917 (November 2001), LR 41:952 (May 2015), LR 43:535 (March 2017), LR 45:579 (April 2019), LR 52: