State of Oregon
DEQ Department of Environmental Quality

DEQ Certificate of Financial Responsibility

Certificate of Deposit form

Certificate of Deposit

Date of certificate of deposit: _____

Maturity Date: _____

Certificate of deposit number: _____

Issuing institution name: _____

Issuing institution address: _____

_____

_____

Purchaser (name of facility): _____

Owner or operator name: _____

Owner or operator address: _____

_____

Certificate of deposit amount: _____

Amount of maximum early withdrawal penalties: _____

We hereby establish this Certificate of Deposit, which must be irrevocable in favor of the state of Oregon, at the request and for the account of the above-named owner or operator. We certify that the amount of the certificate is payable pursuant to regulations issued under authority of Oregon Revised Statute 468B.510 to 468B.525, as amended. The issuing institution meets the following criteria:

(a) Financial institution has the authority to hold a certificate of deposit;

(b) Regulated and examined by state and federal banking agencies;

(c) Member of the Federal Deposit Insurance Corporation or National Credit Union Administration.

This certificate of deposit may be drawn on to cover the costs and damages of pollution claims and the unlawful spill or release of oil, liquid fuel or hazardous material to the waters, lands or air of the state of Oregon arising from operating the facility identified below:

(insert fillable field)

The certificate of deposit may not be used as collateral or be drawn on to cover any of the following:

(a) Any obligation of the Purchaser under a workers' compensation, disability benefits, or unemployment compensation law or other similar law;

(b) Bodily injury to an employee of the Purchaser arising from, and in the course of, employment by the Purchaser;

(c) Bodily injury or property damage arising from the ownership, maintenance, use, or entrustment to others of any aircraft, motor vehicle, or watercraft other than bodily injury or property damage arising from a contract or agreement with a third-party entered into to meet the requirements of OAR Chapter 340 Division 141 or Division 142;

(d) Property damage to any property owned, rented, loaned to, in the care, custody, or control of, or occupied by the Purchaser;

(e) Bodily injury or property damage for which the Purchaser is obligated to pay damages by reason of the assumption of liability in a contract or agreement other than a contract or agreement entered into to meet the requirements of OAR Chapter 340 Division 141 or Division 142.

(f) Legal defense costs of any kind.

In the event that DEQ determines that the Purchaser has failed to pay for the costs and damages of pollution claims and the unlawful spill or release of oil, liquid fuel or hazardous material to the waters, lands or air of the State of Oregon in accordance with OAR Chapter 340 Division 300, the amount of the certificate of deposit must be deposited by the issuing institution directly into the standby trust fund of the owner or operator in accordance with written instructions from DEQ.

This certificate of deposit is automatically extended for a period of (fillable box: “enter number of years”) on the maturity date, and on each successive maturity date. This certificate of deposit cannot be cancelled or terminated unless there is written agreement by the purchaser, the issuing institution, and the state of Oregon.

We certify that the wording of this certificate of deposit is identical to the wording provided in DEQ’s COFR Certificate of Deposit Agreement form as such regulations were constituted on the date shown immediately below.

Date of certification: (insert date box)

Signature(s) and Title(s) of official(s) of issuing institution

(insert signature box) (insert date box)

(insert “Print Name”)

(insert “Title”)

(insert signature box) (insert date box)

(insert “Print Name”)

(insert “Title”)

Submitting Party Information

Company name: _____

Contact name: _____

Phone Number: _____ Fax Number (if applicable): _____

Email: _____

Address: _____

City: _____ State: _____ ZIP: _____

Responsible Party Information

Company name: _____

Contact name: _____

Phone Number: _____ Fax Number (if applicable): _____

Email: _____

Address: _____

City: _____ State: _____ ZIP: _____

Non-discrimination statement

DEQ does not discriminate on the basis of race, color, national origin, disability, age, sex, religion, sexual orientation, gender identity, or marital status in the administration of its programs and activities. For translations or alternate formats, visit DEQ's Civil Rights and Environmental Justice page.