

## Site Remediation Reform Act (SRRA) Listserv Archives

### October 1, 2020 - [EXTERNAL]: Model Surety Bond Remediation Funding Source mechanism now available

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**Subject** [EXTERNAL]: Model Surety Bond Remediation Funding Source mechanism now available

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The New Jersey Department of Environmental Protection (Department), in accordance with N.J.S.A. 58:10B-3.i, has posted a new model Remediation Funding Source mechanism, specifically, a Payment Bond-type Surety Bond. The model document has been published on the Department's RFS Guide web page at [https://www.nj.gov/dep/srp/guidance/rfsguide/#rfs\\_mechanisms](https://www.nj.gov/dep/srp/guidance/rfsguide/#rfs_mechanisms). Pursuant to N.J.S.A. 58:10B-3.i, use of this model document is being allowed in advance of the pending rule adoption for changes to the Administrative Requirements for the Remediation of Contaminated Sites (ARRCS) at N.J.A.C. 7:26C-5. For parties choosing to use a Surety Bond, use of the model document is required under N.J.S.A. 58:10B-3.i, and the language of the model document as published cannot be modified. Please note, however, that this model document may be subject to future updates and changes by the Department, which may require an amendment to or replacement of any Surety Bond established using this model document prior to the rule adoption.

If a party required to establish a Remediation Funding Source chooses to use a Surety Bond:

- a. The original Surety Bond must be provided to the Department with a Remediation Cost Review and RFS/FA Form and, as applicable, 1% surcharge check for an initial RFS submittal or if switching from a Self-Guarantee.
- b. The entity issuing the bond must be listed on the U.S. Department of Treasury Circular 570 as an acceptable surety and must have a surety license for the state of New Jersey.
- c. The bond cannot be cancelled by the Principal (i.e., the person responsible for conducting the remediation) without written authorization from the Department. Cancellation by the entity issuing the bond requires a 120-day advance Notice of Cancellation sent to the Department and the Principal by certified mail or overnight courier. The cancellation cannot occur during the 120 days beginning on the date of receipt by both the Department and the Principal as evidenced by the Return receipts.

The original Surety Bond, Remediation Cost Review and RFS/FA Form and 1% surcharge check should be mailed to:

Bureau of Case Assignment & Initial Notice  
Site Remediation and Waste Management Program  
NJ Department of Environmental Protection  
Mail Code 401-05H  
PO Box 420  
Trenton, NJ 08625-0420

Note that this Surety Bond mechanism can only be used for RFS. The Department is developing a Surety Bond mechanism specific for Financial Assurance.

Please contact [Jennifer.macleod@dep.nj.gov](mailto:Jennifer.macleod@dep.nj.gov) with any questions.

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