**Section 900.703 Level of Surety**

a) The level of surety is determined by the following formula:

Level of Surety = (V x CF) + EC

where:

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| V | = | Volume of the lagoon as constructed or modified, in cubic feet, including the freeboard volume |
| CF | = | Cost factor determined pursuant to subsection (b) of this Section |
| EC | = | Engineering contingency determined under subsection (c) of this Section |

b) The cost factor is obtained from the following:

1) Through December 31, 2002, the cost factor is 10 cents per cubic foot of lagoon volume.

2) On and after January 1, 2003 through December 31, 2007, the cost factor is 12 cents per cubic foot of lagoon volume.

3) On and after January 1, 2008, the cost factor is 15 cents per cubic foot of lagoon volume.

c) The engineering contingency is equal to 10% of (V x CF).