**Section 704.213 Financial Assurance for Plugging and Abandonment**

An owner or operator of each facility must establish financial assurance for the plugging and abandonment of each existing and new Class I hazardous waste injection well. The owner or operator must choose one of the following financial assurance mechanisms:

a) A trust fund (Section 704.214);

b) A surety bond guaranteeing payment (Section 704.215);

c) A surety bond guaranteeing performance (Section 704.216);

d) A letter of credit (Section 704.217);

e) Insurance (Section 704.218); or

f) The financial test and corporate guarantee (Section 704.219);

BOARD NOTE: Derived from 40 CFR 144.63 preamble (2005).

(Source: Amended at 31 Ill. Reg. 605, effective December 20, 2006)