

STATE OF GEORGIA
UNDERGROUND STORAGE TANK FINANCIAL TEST (SELF INSURANCE)
(Letter from Chief Financial Officer)

Reference: 40 CFR 280.95(d)

I am the chief financial officer of _____,
[Name of firm: the owner or operator, or guarantor]

herein referred to as the "firm", _____,
[Address of the firm]

This letter is in support of the use of _____
[Insert "the financial test of self-insurance" and/or "guarantee"]

to demonstrate financial responsibility for _____
[Insert "taking corrective action" and/or "compensating third parties for bodily injury and property damage"]

caused by _____ in the amount of at least:
[Insert "sudden accidental releases" or "nonsudden accidental releases" or "accidental releases"]

Per Occurrence: \$ _____ and

Annual Aggregate: \$ _____

arising from operating (an) underground storage tank(s) (UST).

Underground storage tanks at the following facilities are assured by this financial test or a financial test under an authorized State program by this firm:

[List for each facility: the name and address of the facility where tanks assured by this financial test are located, and whether tanks are assured by this financial test or a financial test under a State program approved under 40 CFR part 281. If separate mechanisms or combinations of mechanisms are being used to assure any of the tanks at this facility, list each tank assured by this financial test or financial test under a State program approved under 40 C FR part 281 by the tank identification number provided in the notification submitted pursuant to 40 CFR 280.22 as adopted by reference in GUST Rule 391-3-15-.05. Indicate "See attachment" if required.]

GA EPD FacID	Facility Name and Site Address <small>(for all facilities covered)</small>	Number of Tanks or Tank ID Numbers

A _____ is also used by this firm to demonstrate evidence of financial responsibility in the
 [Insert "financial test" and/or "guarantee"]
 following amounts under other EPA regulations or state programs authorized by EPA under 40 CFR Parts 271 and 145:

EPA Regulations	Amount
Closure (§§ 264.143 and 265.143)	\$ _____
Post-Closure Care (§§ 264.145 and 265.145)	\$ _____
Liability Coverage (§§ 264.147 and 265.147)	\$ _____
Corrective Action (§ 264.101(b))	\$ _____
Plugging and Abandonment (§ 144.63)	\$ _____
Closure	\$ _____
Post-Closure Care	\$ _____
Liability Coverage	\$ _____
Corrective Action	\$ _____
Plugging and Abandonment	\$ _____
Total	\$ _____

This firm has not received an adverse opinion, a disclaimer of opinion or a "going concern" qualification from an independent auditor on its financial statements for the latest completed fiscal year ended _____ [Date]

The figures for the following items marked with an asterisk (*) are derived from these audited financial statements and footnotes.

[Fill in the information for Alternative I if the criteria of paragraph (b) of § 280.95 (as adopted) are being used to demonstrate compliance with the financial test requirements. Fill in the information for Alternative II if the criteria of paragraph (c) of § 280.95 (as adopted) are being used to demonstrate compliance with the financial test requirements.]

Alternative I Check either the box by Alternative I (here) or Alternative II (next page).

1. Amount of annual UST aggregate coverage being assured by a financial test, and/or guarantee [from Page 1] \$ _____
2. Amount of corrective action, closure and post-closure care costs, liability coverage, and plugging and abandonment costs covered by a financial test, and/or guarantee [from EPA Regulations section] \$ _____
3. Sum of lines 1 and 2 \$ _____
- *4. Total tangible assets \$ _____
- *5. Total liabilities \$ _____
 [If any of the amount reported on line 3 is included in total liabilities, you may deduct that amount from this line and add that amount to line 6]
6. Tangible net worth [subtract line 5 from line 4] \$ _____

Yes No

7. Is line 6 at least \$10 million?
8. Is line 6 at least 10 times line 3?
9. Have financial statements for the latest fiscal year been filed with the Securities and Exchange Commission (SEC)?

Yes No

- 10. Have financial statements for the latest fiscal year been filed with the Energy Information Administration?
- 11. Have financial statements for the latest fiscal year been filed with the Rural Utilities Service?
- 12. Has financial information been provided to Dun and Bradstreet, and has Dun and Bradstreet provided a financial strength rating of 4A or 5A? [Answer "Yes" only if both criteria have been met]

Alternative II Check either the box by Alternative I (previous page) or Alternative II (here).

- 1. Amount of annual UST aggregate coverage being assured by a financial test and/or guarantee [from Page 1] \$ _____
- 2. Amount of corrective action, closure and post-closure care costs, liability coverage, and plugging and abandonment costs covered by a financial test and/or guarantee [from EPA Regulations section] \$ _____
- 3. Sum of lines 1 and 2 \$ _____
- 4. Total tangible assets \$ _____
- 5. Total liabilities
[If any of the amount reported on line 3 is included in total liabilities, you may deduct that amount from this line and add that amount to line 6] \$ _____
- 6. Tangible net worth [subtract line 5 from line 4] \$ _____
- 7. Total assets in the U.S.
[Required only if less than 90 percent of assets are located in the U.S.] \$ _____

Yes No

- 8. Is line 6 at least \$10 million?
- 9. Is line 6 at least 6 times line 3?
- 10. Are at least 90 percent of assets located in the U.S.?
[If "No", complete line 11.]
- 11. Is line 7 at least 6 times line 3?

[Fill in either lines 12-15 or lines 16-18:]

12. Current assets	\$ _____
13. Current liabilities	\$ _____
14. Net working capital [subtract line 13 from line 12]	\$ _____
	Yes No
15. Is line 14 at least 6 times line 3?	
16. Current bond rating of most recent bond issue	_____
17. Name of rating service	_____
18. Date of maturity of bond	_____

Yes No

19. Have financial statements for the latest fiscal year been filed with the SEC, the Energy Information Administration, or the Rural Utilities Service?

[If "No", please attach a report from an independent certified public accountant certifying that there are no material differences between the data as reported in lines 4-18 above and the financial statements for the latest fiscal year.]

[For both Alternative I and Alternative II complete the certification with this statement.]

Certification

The person whose signature appears below hereby certifies that the wording of this instrument is identical to the wording specified in 40 CFR 280.95(d) and as adopted and incorporated by reference in GUST Rule 391-3-15-.12.

[Signature of Chief Financial Officer]

[Name and Title]

[Date]

[Owner or Operator Storage Tanks Program Contact]

[Owner or Operator Contact Phone Number]

[Owner or Operator Contact Email Address]