

State or Political Subdivision Fund
OAC 1301:7-9-05(V)

[Note: To demonstrate that it meets the requirements of the state or political subdivision fund, the chief financial officer of the state or political subdivision owner or operator, or the state or political subdivision serving as a guarantor, shall sign a letter worded exactly as follows, except that the instructions in the brackets are to be replaced by the relevant information and the brackets deleted. Refer to OAC 1301:7-9-05(V) for all requirements.]

“Letter from Chief Financial Officer

I am the Chief Financial Officer of **[name and address of the state or political subdivision owner or operator, or the state or political subdivision serving as a guarantor]**. This letter is in support of the use of the state or political subdivision fund mechanism to demonstrate financial responsibility for taking corrective action and compensating third parties for bodily injury and property damage caused by accidental releases in the amount of at least **[applicable dollar amount from paragraphs (H)(1) to (H)(1)(b) of rule 1301:7-9-05 of the Ohio Administrative Code in words]** dollars per occurrence and **[applicable dollar amount from paragraph (J)(1) of rule 1301:7-9-05 of Ohio Administrative Code in words]** dollars annual aggregate arising from operating (an) underground storage tank(s).

Underground storage tanks at the following facilities are assured by this state or political subdivision fund mechanism: **[List for each facility: the name and address of the facility where tanks are assured by this state or political subdivision fund]**.

insert: "The state or political subdivision fund is funded for the amount of coverage required by paragraphs (H) to (H)(1)(b) of rule 1301:7-9-05 of the Ohio Administrative Code." Or insert: "The state or political subdivision fund is funded for five times the amount of coverage required by paragraphs (H) to (H)(1)(b) of rule 1301:7-9-05 of the Ohio Administrative Code." Or insert: "A payment is made to the fund once every year for seven years until the fund is fully-funded and [name or state or political subdivision owner or operator] has available bonding authority, approved through voter referendum, of an amount equal to the difference between the required amount of coverage and the amount held in a dedicated fund." Or insert: "A payment is made to the fund once every year for seven years until the fund is fully-funded and I have attached a letter signed by the Ohio Attorney General stating that (1) the use of the bonding authority will not increase the state's or political subdivision's debt beyond the legal debt ceilings established by the applicable state laws and (2) that prior voter approval is not necessary before use of the bonding authority."

The details of the state or political subdivision fund are as follows: Amount in Fund (market value of fund at close of last fiscal year): _____

[If fund balance is incrementally funded as specified in paragraphs (V)(1)(c) to (V)(1)(c)(ii) of rule 1301:7-9-05 of the Ohio Administrative Code, insert: "Amount added to fund in the most recently completed fiscal year: _____"

Number of years remaining in the pay-in-period: _____"]

A copy of the state constitutional provision, or state or political subdivision statute, charter, ordinance or order dedicating the fund is attached.

I hereby certify that the wording of this letter is identical to the wording specified in paragraph (V)(1)(d) of rule 1301:7-9-05 of the Ohio Administrative Code as such regulations were constituted on the date shown immediately below.

[Date]

[Signature of Chief Financial Officer]

[Printed Name of Chief Financial Officer]

[Title of Chief Financial Officer]"