

PLANTING IS COMPLETED AND CERTIFIED BY THE STATE FORESTER AS DONE IN A WORKMANLIKE MANNER. THE DIRECTOR THEN SHALL RELEASE THE BOND IN THE REMAINING AMOUNT OF \$50 PER ACRE.

REVISOR'S NOTE: This subsection presently appears as Article 66C, section 666(b) of the Code. The only changes made are in style.

(C) LIMITATION.--IF WITHIN TWO YEARS AFTER THE COMPLETION OF THE STRIP MINING OPERATION DEEP MINING HAS NOT BEEN INITIATED AT THE PROPOSED LOCATION, RECLAMATION SHALL BE COMPLETED IN ACCORDANCE WITH THIS SUBTITLE.

REVISOR'S NOTE: This subsection presently appears as Article 66C, section 666(c) of the Code. The only changes made are in style.

7-510. REVEGETATION BONDS; STATE PARTICIPATION IN COST OF REVEGETATION; DIRECTOR AUTHORIZED TO RECEIVE AND EXPEND FUNDS FOR RECLAMATION AND REVEGETATION.

(A) COMMITTEE TO ESTABLISH REVEGETATION BONDS.--THE COMMITTEE SHALL ESTABLISH A REVEGETATION BOND FOR EACH OPEN-PIT MINING OPERATION AT THE TIME OF APPROVAL OF THE MINING AND RECLAMATION PLAN. THE AMOUNT OF THE BOND SHALL BE BASED ON THE ESTIMATED REVEGETATION COST FOR THE AREA AFFECTED BY THE OPERATION. THE BOND SHALL BE CASH OR NEGOTIABLE SECURITIES, OR A SURETY OR PERFORMANCE BOND AND MAY NOT BE LESS THAN \$50 NOR MORE THAN \$125 PER ACRE. THE BOND SHALL BE DEPOSITED BY THE OPERATOR WITH THE BUREAU. ON RECEIPT OF ANY DEPOSIT, THE DIRECTOR IMMEDIATELY SHALL PLACE IT WITH THE STATE TREASURER, WHO SHALL HOLD THE DEPOSIT IN THE NAME OF THE STATE, IN TRUST, FOR THE PURPOSE FOR WHICH THE DEPOSIT IS MADE. WHEN THE COMMITTEE APPROVES THE MINING AND RECLAMATION FINAL REPORT; INCLUDING THE PLANTING REPORT THE STATE FORESTER FILES UNDER THE PROVISIONS OF §7-511, THE DIRECTOR OF THE BUREAU SHALL RELEASE THE BOND IN ACCORDANCE WITH THE PROVISIONS SET FORTH IN THIS SUBTITLE. A CERTIFICATE OF DEPOSIT IS ACCEPTABLE INSTEAD OF A CORPORATE SURETY IF THE CERTIFICATE OF DEPOSIT IS IN AN AMOUNT EQUIVALENT TO THE REQUIRED BOND, ISSUED BY A BANK IN THE STATE, AND ACCOMPANIED BY THE WRITTEN AGREEMENT OF THE BANK TO PAY ON DEMAND TO THE STATE IN THE EVENT OF FORFEITURE.

REVISOR'S NOTE: This subsection presently appears as Article 66C, section 667(a) of the Code.