

THE NAME OF THE STATE IN TRUST FOR THE PURPOSE FOR WHICH THE DEPOSIT IS MADE.

(3) THE OPERATOR MAKING THE DEPOSIT MAY DEMAND AND RECEIVE FROM THE STATE TREASURER THE WHOLE OR ANY PORTION OF ANY SECURITIES SO DEPOSITED, ON DEPOSITING WITH THE STATE TREASURER OTHER NEGOTIABLE SECURITIES OF THE CLASSES SPECIFIED IN THIS SECTION HAVING A MARKET VALUE AT LEAST EQUAL TO THE REQUIRED SUM OF THE BOND.

(F) ON SUBMISSION OF THE ANNUAL PROGRESS REPORT REQUIRED BY §7-5A12 OF THIS SUBTITLE, THE SECRETARY MAY ADJUST THE AMOUNT OF THE BOND OR SECURITY REQUIRED FROM THE OPERATOR TO ASSURE COMPLETION OF RECLAMATION WORK.

7-5A10.

(A) THE PERFORMANCE BOND OR CASH DEPOSIT IN LIEU OF A BOND SHALL BE FORFEITED ON FAILURE OF THE OPERATOR TO PERFORM IN THE MANNER SET FORTH IN THE AUTHORIZED MINING AND RECLAMATION PLAN AND TO RECLAIM THE LAND AS PROVIDED FOR IN THE PERMIT OR ON REVOCATION OF THE PERMIT. THE DEPARTMENT SHALL NOTIFY THE OPERATOR BY REGISTERED MAIL OF ITS INTENTION TO INITIATE FORFEITURE PROCEEDINGS. THE OPERATOR HAS 30 DAYS TO SHOW CAUSE WHY THE BOND OR CASH DEPOSIT SHOULD NOT BE FORFEITED.

(B) IF THE OPERATOR SHOWS CAUSE, THE DEPARTMENT SHALL PROVIDE A REASONABLE TIME, BUT NOT LESS THAN SIX MONTHS, FOR THE OPERATOR TO RESTORE THE LAND TO COMPLY WITH THE PERMIT.

(C) IF THE OPERATOR FAILS TO SHOW CAUSE, THE BOND OR CASH DEPOSIT SHALL BE FORFEITED NISI, AND THE DEPARTMENT SHALL GIVE NOTICE OF THE FORFEITURE TO THE OPERATOR, TO THE LEGAL OWNER OF THE LAND IF DIFFERENT FROM THE OPERATOR, AND TO THE SURETY. IF A SHOWING OF INTENTION TO RESTORE IN COMPLIANCE WITH THE PERMIT IS NOT SUBMITTED TO THE DEPARTMENT WITHIN 30 DAYS AFTER THE FORFEITURE NISI, THE BOND OR CASH DEPOSIT SHALL BE FORFEITED ABSOLUTE.

(D) ON AN ABSOLUTE FORFEITURE, THE DEPARTMENT SHALL USE THE FUNDS MADE AVAILABLE BY THE FORFEITURE TO RECLAIM THE AFFECTED LAND AS PROMPTLY AND COMPLETELY AS POSSIBLE. ANY AMOUNT REMAINING FROM THE BOND, CASH OR SECURITY PROCEEDS AFTER THE AFFECTED LAND IS RECLAIMED SHALL BE DEPOSITED TO THE CREDIT OF THE ABANDONED MINE DRAINAGE FUND.

7-5A11.

AN OPERATOR MAY NOT CONDUCT DEEP MINING WITHIN THE STATE IF HE PREVIOUSLY HAS FORFEITED ANY BOND POSTED PURSUANT TO DEEP MINING ACTIVITIES, UNLESS, ON APPLICATION, THE OPERATOR REPAYS TO THE DEPARTMENT THE COST OF RECLAMATION, IF THE DEPARTMENT HAS RECLAIMED THE LAND WITH INTEREST AT THE CURRENT RATE FOR THE TIME