

the number of acres of land [affected and for not less than \$3,000] PERMITTED. The liability of the operator under the bond shall be for the duration of open-pit mining [at each] operation and for a period COINCIDENTAL WITH THE OPERATOR'S RESPONSIBILITY UNDER § 7-511. [of five years thereafter, unless he is released prior to that time or his liability is extended for a longer period in a portion reserved for haulage ways, deep mining, or auger mining locations as provided in § 7-509 (b) of this subtitle. The bond shall be executed by the operator and a corporate surety licensed to do business in the State. Instead of a corporate surety, either of the following is acceptable:]

(C) ALL BONDS REQUIRED BY THIS SECTION SHALL BE ON A FORM PROVIDED BY THE DEPARTMENT, SHALL BE PAYABLE TO THE STATE OF MARYLAND AND SHALL BE EXECUTED BY THE OPERATOR AND A CORPORATE SURETY LICENSED TO DO BUSINESS IN THE STATE. INSTEAD OF A CORPORATE SURETY, EITHER OF THE FOLLOWING IS ACCEPTABLE:

(1) A deposit of cash or negotiable bonds of the United States government. The cash deposit or market value of the securities shall be at least equal to the required sum of the bond. On receipt of a deposit of cash or securities, the [director] DEPARTMENT immediately shall place it with the State Treasurer, who shall receive and hold the deposit in trust, in the name of the State for the purposes for which it is made. The State Treasurer is responsible for the custody and safekeeping of the deposit. The operator, making the deposit, may demand and receive from the State Treasurer all or any portion of any deposited securities, if he replaces them with other negotiable securities of the class specified as having a market value at least equal to the sum of the bond; or

(2) A certificate of deposit in an amount equivalent to the required bond, issued by a bank in the State, and accompanied by written agreement of the bank to pay on demand to the State in the event of forfeiture.

(D) THE AMOUNT OF THE BONDS REQUIRED BY THIS SECTION SHALL BE SUFFICIENT TO ASSURE COMPLETION OF THE RECLAMATION PLAN BY THE DEPARTMENT IN THE EVENT OF FOREFEITURE AND IN NO CASE MAY THE BONDS REQUIRED FOR ANY PERMIT BE LESS THAN \$10,000.

[(b)] (E) The operator shall post an additional bond prior to commencing operations on any additional acreage exceeding that covered by the original [bond made in the application for a] permit PROVIDED THE ADDITIONAL ACREAGE IS COVERED IN AN APPLICATION PREVIOUSLY SUBMITTED AND APPROVED IN ACCORDANCE WITH THIS SUBTITLE. On receipt of the additional bond [and material which would have been required for the additional plan had it been included in the original application to secure the permit,] the [Director] DEPARTMENT shall issue [promptly] an amended permit FOR [including] the acreage covered by the additional bond.