

(b) (1) The obligation of a bond filed under this section shall be so conditioned as to be void on the closing of the landfill, incinerator, or transfer station in a manner that prevents erosion, health and safety hazards, nuisances, and pollution.

(2) The local governing body that receives a deposit of cash or other security under this section shall hold the security in trust in the name of the local jurisdiction to assure the closing of the landfill, incinerator, or transfer station in a manner that prevents erosion, health and safety hazards, nuisances, and pollution.

(c) A bond filed under this section shall be payable to the governing body of the political subdivision where the landfill, incinerator, or transfer station will be located.

(d) (1) Except as provided in paragraph (3) of this subsection, for a landfill:

(i) A UNLESS OTHERWISE REQUIRED BY FEDERAL LAW OR REGULATION, A bond filed under this section shall be in the amount of ~~\$5,000~~ \$10,000 for each acre of land to which the permit applies, but not less than ~~\$125,000~~ \$250,000;

(ii) Cash deposited under this section shall be not less than the amount specified in paragraph (1)(i) of this subsection; and

(iii) The market value of other security deposited under this section shall be not less than the amount specified in paragraph (1)(i) of this subsection.

(2) For an incinerator or transfer station, the Department shall establish the amount of the security required by this section.

(3) (i) This paragraph does not apply to a rubble landfill.

(ii) For sanitary landfills that are restricted to acceptance of land clearing debris specified in regulations of the Department, a bond filed under this section shall be in the amount of ~~[\$2,000]~~ ~~-\$3,000~~ for each acre of land to which the permit applies, with a minimum amount of security of ~~[\$25,000]~~ ~~-\$50,000~~.

(e) Both the applicant for a permit and a corporate surety licensed to do business in this State shall execute any bond filed under this section.

(f) ~~[(1)]~~ Except as provided in paragraph (2) of this subsection, the ~~THE~~ term of any bond filed under this section and the time during which cash or other security must remain on deposit under this section is:

~~[(i)]~~ ~~(1)~~ The duration of the operation of the landfill, incinerator, or transfer station; and

~~[(ii)]~~ ~~(2)~~ An additional ~~[5]~~ ~~10~~ years after the closing of the landfill, incinerator, or transfer station.

~~[(2)]~~ If the Department has assurances that the landfill, incinerator, or transfer station has been closed in a manner that prevents erosion, health and safety