(A) The owner or operator of a hazardous waste disposal unit must have a detailed written estimate, in current dollars, of the annual cost of post-closure monitoring and maintenance of the facility in accordance with the applicable post-closure provisions in rules 3745-66-17 to 3745-66-21, 3745-67-28, 3745-67-58, 3745-67-80, and 3745-68-10 of the Administrative Code.

(1) The post-closure cost estimate must be based on the costs to the owner or operator of hiring a third party to conduct post-closure care activities. A "third party" is a party who is neither a parent nor a subsidiary of the owner or operator (see the definition of "parent corporation" in rule 3745-66-41 of the Administrative Code).

(2) The post-closure cost estimate is calculated by multiplying the annual post-closure cost estimate by the number of years of post-closure care required under rule 3745-66-17 of the Administrative Code.

(B) During the active life of the facility, the owner or operator must adjust the post-closure cost estimate for inflation within sixty days prior to the anniversary date of the establishment of the financial instrument(s) used to comply with rule 3745-66-45 of the Administrative Code. For owners or operators using the financial test or corporate guarantee, the post-closure care cost estimate must be updated for inflation no later than thirty days after the close of the firm's fiscal year and before submittal of updated information to the director as specified in paragraph (D)(5) of rule 3745-66-45 of the Administrative Code. The adjustment may be made by recalculating the post-closure cost estimate in current dollars or by using an inflation factor derived from the most recent "Implicit Price Deflator for Gross National Product" published by the U.S. Department of Commerce in its "Survey of Current Business" as specified in paragraphs (B)(1) and (B)(2) of rule 3745-66-45 of the Administrative Code. The inflation factor is the result of dividing the latest published annual deflator by the deflator for the previous year as specified in 40 CFR 265.144(b).

(1) The first adjustment is made by multiplying the post-closure cost estimate by the inflation factor. The result is the adjusted post-closure cost estimate.

(2) Subsequent adjustments are made by multiplying the latest adjusted post-closure cost estimate by the latest inflation factor.

(C) During the active life of the facility, the owner or operator must revise the post-closure cost estimate no later than thirty days after a revision to the post-closure plan which increases the cost of post-closure care. If the owner or operator has an approved post-closure plan, the post-closure cost estimate must
be revised no later than thirty days after the director has approved the request to modify the plan, if the change in the post-closure plan increases the cost of post-closure care. The revised post-closure cost estimate must be adjusted for inflation as specified in paragraph (B) of this rule.

(D) The owner or operator must keep the following at the facility during the operating life of the facility: the latest post-closure cost estimate prepared in accordance with paragraphs (A) and (C) of this rule and, when the estimate has been adjusted in accordance with paragraph (B) of this rule, the latest adjusted post-closure cost estimate.

(E) A copy of the facility's current, detailed post-closure cost estimate prepared and maintained in accordance with paragraphs (A) and (B) of this rule must be submitted annually to the director.

(1) For owners/operators using a financial mechanism other than the financial test, such submittal of the post-closure cost estimate to the director must be made within sixty days following a revision or update to the estimate made in accordance with paragraph (B) of this rule.

(2) For owners/operators using a financial test, such submittal of the post-closure cost estimate to the director must be made within ninety days after the close of the firm's fiscal year following a revision or update to the estimate made in accordance with paragraph (B) of this rule.

[Comment 1: As used in this rule, "detailed post-closure cost estimate" means a listing of the specific costs associated with each major phase of facility post-closure activity for each hazardous waste management unit, including but not limited to: ground water monitoring, maintenance of final cap and cover, erosion and wind dispersal control, and leachate collection and disposal activities.]

[Comment 2: For dates of non-regulatory government publications, publications of recognized organizations and associations, federal rules, and federal statutory provisions referenced in this rule, see rule 3745-50-11 of the Administrative Code titled "Incorporated by reference."]
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Certification

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