

LETTER OF CREDIT CHECKLIST

File ID: _____

Facility / Instrument Information

Operator Name: _____
 Facility Name: _____
 Facility #: _____
 Issuing Institution: _____
 LOC Number: _____
 Permit Type: Individual Area
 Permit ID: _____

Outstanding Issues / Follow-up

Coverage

Coverage Type: Single Multiple
 Cost Estimate: Required Not Required
 Well Class(es): I Non-Hazardous I Hazardous II III IV V VI

Original Revision Revision Revision

Number of Wells (# Date):							
Cost Estimate (Value Date):							
LOC Value:							
Effective Date:							
Expiration Date:							

LOC Value ≥ Current Cost Estimate: Yes No Yes No Yes No Yes No

Issuing Institution Qualifications

Operations regulated and examined by a Federal or State Agency (e.g. FDIC or FSLIC): Yes No

Original (Value|Date) Revision Revision Revision

Credit Rating (Value Date):							
Bond Rating (Value Date):							

Minimum bond and credit rating standards - Moody's (Aaa, Aa, A, Baa) or S&P (AAA, AA, A, BBB)
 S&P: www.standardandpoors.com FDIC www.fdic.gov Moody's: www.moody.com/

Instrument Provisions (Does the LOC meet the following provisions?)

Specifies conditions for drawing on the instrument (e.g., failure to properly close and plug wells): Yes No

Language consistent with Federal requirements/recommendations:

 Class I Hazardous 40 CFR 144.70(d): Yes No

 Class VI Appendix B of Class VI FR Guidance: Yes No

Language consistent with form provided by regulatory agency: Yes No

Irrevocable LOC: Yes No

Additional Provisions or Further Description (*Customize to regulatory agency and well type*):

Yes No

Yes No

Yes No

Yes No

Yes No

Standby Trust

Standby Trust: Required Not Required Signed Copy of Trust Agreement: Yes No

Issuing Institution: _____
 Trustee: _____
 Notes: _____

Accompanying Documentation (Does the file contain...?)

<input type="checkbox"/> Signed Original Copy of the LOC	<input type="checkbox"/> Letter from Owner or Operator with Identifying Information (LOC # and amt, issuing institution, effective date, EPA ID #, facility name and address)
<input type="checkbox"/> Copy of Independent Cost Estimate	
<input type="checkbox"/> Certificate of Acknowledgement (for standby trust)	<input type="checkbox"/>
<input type="checkbox"/> Schedule of Covered Wells (names/locations/depths)	<input type="checkbox"/>

