

TITLE 47
MINES AND MINING

CHAPTER 18
FINANCIAL ASSURANCE

47-1801. PURPOSE. The purpose of this chapter is to provide an alternative form of performance bond or financial assurance for mining operations and mineral leases as required by the state board of land commissioners.

[47-1801, added 2002, ch. 153, sec. 1, p. 448.]

47-1802. APPLICABILITY. Mine operators who are working under the requirements of [title 47](#), Idaho Code, may be required to provide alternative financial assurance, and if so required, shall provide such alternative financial assurance in accordance with the provisions of this chapter.

[47-1802, added 2002, ch. 153, sec. 1, p. 448.]

47-1803. RECLAMATION FUND CREATED -- FINANCIAL ASSURANCE. (1) The state treasurer shall be the custodian of an interest-bearing, dedicated fund known as the "Reclamation Fund" which is hereby created. The reclamation fund shall be funded by payments from applicable parties, interest and cost recoveries initiated by the state board of land commissioners. All payments, interest and cost recoveries shall be established by the state board of land commissioners.

(2) An operator's commitment to reclaim affected lands and operator's payments to the reclamation fund shall be documented on a department of lands form requiring that the operator shall faithfully perform the requirements of the approved plan and comply with all administrative rules and policy governing the operation.

(3) Moneys accruing to or received by the fund shall be expended by the department of lands, after approval by the state board of land commissioners and upon legislative appropriation, for reclamation of mines subject to the provisions of this chapter. Moneys in excess of those needed for reclamation liabilities shall be utilized, after approval of the state board of land commissioners, for mine administration, abandoned mine land reclamation or educational purposes. The state board of land commissioners shall adopt policy to determine an appropriate minimum balance to be maintained in the reclamation fund for reclamation liabilities.

[47-1803, added 2002, ch. 153, sec. 1, p. 448.]

47-1804. COST RECOVERY. If an operator fails to provide financial assurance as required by the provisions of this chapter, or has forfeited moneys from the reclamation fund and has not repaid those moneys, the state board of land commissioners shall be authorized to file liens against personal property and equipment of the operator to recover costs. The operator shall be liable for the actual cost of the required financial assurance, reclamation costs and administrative costs incurred by the department of lands.

[47-1804, added 2002, ch. 153, sec. 1, p. 449.]

47-1805. OPERATIONS NOT APPROVED. The state board of land commissioners shall not approve any application for a reclamation plan, placer permit, mineral lease, or approve an amendment of any such document filed by a company, individual, corporate officer or operator who is not in compliance with applicable mining or leasing statutes or administrative rules, or who has forfeited reclamation funds and has not fully reimbursed the department of lands for the reclamation and administrative costs incurred by the state board of land commissioners, or who has not paid the required financial assurance.

[47-1805, added 2002, ch. 153, sec. 1, p. 449.]