



2014 RI Extension Criteria Remediation Funding Source

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RFS Criteria to Qualify for Exemption

- P.L. 2013, c.328 contains two provisions relating to RFS
 - If you have already established RFS pursuant to the Brownfields and Contaminated Sites Act, you have met the RFS criteria
 - If you were not required to establish RFS pursuant to the Brownfields and Contaminated Sites Act, you must establish a Remediation Trust Fund





Exceptions

- If you meet the provisions of the ARRCs rules at N.J.A.C. 7:26C-5.2(b)1, 2, 4, 5, 6 or 7 you are not required to post any RFS (including Remediation Trust Fund) in order to meet the RFS criterion to qualify for RI extension
- Government entities do not have to post any form of RFS to qualify for extension





Required to Establish RFS Pursuant to the Brownfield Act

As of March 7, 2014:

Have established and maintained RFS pursuant to the Brownfields Act:

- Triggered ISRA
- ACO or other order
- Directive

Are up-to-date in surcharge payments

You meet the RFS criterion





Required to Establish RFS Pursuant to the Brownfield Act

Failed to establish RFS pursuant to the Brownfield Act (out-of-compliance)

- Have to establish RFS (any type) by March 7, 2014 for cost of completing entire remediation
- Have to pay 1% surcharge from the date the RFS was supposed to have been established
- Continue to pay surcharge annually





Not Required to Post RFS Pursuant to the Brownfield Act

You do not have RFS because your ISRA trigger was cessation of operations, (not required to post until RAW), but you want the RI Extension

- By 3/7/14, establish any form of RFS for the cost of completing the RI
- Do not have to pay surcharge

When you submit the RAW, must adjust RFS to include cost to complete the entire remediation and must start paying surcharge





Not Required to Post RFS Pursuant to the Brownfield Act

- Must establish RFS - must be a Remediation Trust Fund (RTF)
- The amount of funds deposited in the RTF is equal to the amount to complete the RI
- No surcharge payment required





Forms Required To Post RFS

If you are establishing RFS for the first time, submit:

- Remediation Cost Review and RFS/FA form
- Original RFS document – the language of the RFS instrument must be word-for-word what is in our model document on the web
- Check for 1% surcharge, if applicable





Bundling Multiple Sites Into One RTF

If one entity is responsible for remediating many sites, that entity may establish one RTF that contains funds to complete the RI of all of its sites

- Must submit a “Bundling Cases Under One RTF” form and a Bundling Spreadsheet – both available on the web
- Form contains information about total costs for all of the sites
- Spreadsheet tracks costs for each individual site

