We didn’t pass one or more questions on the Financial Test – now what?

Did you **ONLY** miss the ratio of current assets divided by current liabilities which is greater than 1.5? **YES**

**NO**

Do you have an **Entity** (Parent Corporation, Sister Corporation, or Substantial Business Relationship Firm) willing to be your guarantor? Must meet NDAC Subdivision 33.1-20-14-07(5)(f). **YES**

**NO**

Owner/operator no longer meets the requirements to pass the financial test.

---

You may utilize Alternative II of the financial test provided your bond rating meets NDAC Paragraph 33.1-20-14-07(5)(a)(1).

**~OR~**

The Entity may provide a Corporate Guarantee for your required financial assurance. They **MUST** be able to pass the financial test and fulfill all other requirements in NDAC Subdivision 33.1-20-14-07(5)(f).

If unable to fulfill all requirements

Owner/operator must send notice by certified mail to the Department within **ninety** days (NDAC Subdivision 33.1-20-14-7(5)(d)). See example notice template located at: [https://deq.nd.gov/WM/SolidWasteProgram/financialassurance/](https://deq.nd.gov/WM/SolidWasteProgram/financialassurance/)

Owner/operator must select and establish alternate financial assurance within **one hundred twenty** days (NDAC Subdivision 33.1-20-14-7(5)(d)). One or more of the following mechanisms may be utilized. Contact the Department with any questions.

- Insurance Policy
- Trust Fund
- Surety Bond
- Irrevocable Letter of Credit

Submit new mechanism(s) to the Department for review and approval.