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Bond Pool Program

The Nevada Division of Minerals administers the Nevada Reclamation Performance Bond Pool through which mine or exploration operators may apply for bond coverage to satisfy the bond requirements of the regulating agency, either the Bureau of Land Management or the Nevada Division of Environmental Protection. The program is designed to reduce the financial burden of, and timeframe for, obtaining a reclamation bond for small operators.

Summary of Bond Pool Regulations

1. The Nevada Reclamation Performance Bond Pool is an accepted form of bonding for the Nevada Division of Environmental Protection and the Bureau of Land Management
2. The Bond Pool does not establish the amount of the bond. NDEP and/or BLM does that.
3. The maximum bond amount for a participant is \$3,000,000 (the cap).
4. For notice-level project bonds the deposit is 100 percent of the bond amount and the annual premium is 2 percent of the bond amount.
5. For plan-level exploration projects or mine operations, the deposit is 50 percent of the bond amount, escalating linearly to 80 percent at the cap, and the annual premium (paid quarterly) is 10 percent of the bond amount, declining linearly to 5 percent at the cap. Example calculations can be found in the [Example Calculations for Bond Deposits and Premiums](#) document.
6. Premiums are payable in advance.
7. Rates are subject to change through regulatory amendment by the Commission on Mineral Resources.
8. Penalties apply for failure to pay premiums timely.
9. Participants who fail to pay the premium and any associated late fee within 70 days of the original due date may be terminated and their bond forfeited to the regulatory agency.
10. Interest earned remains in Pool's account.
11. When the reclamation obligation amount is reduced by the regulatory agency, bond pool participants are entitled to a corresponding refund of the deposit amount and any unneeded premium amount for the current bond period.
12. Plan-level participants who exit the bond pool, through release of reclamation obligation by regulatory agency, are entitled to a refund of 75% of the premiums paid up to the amount the deposit plus premium amounts equal the bond amount.
13. All participants are required to sign an indemnity agreement supplied by the Division.

Bond Pool Contact

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Regulations

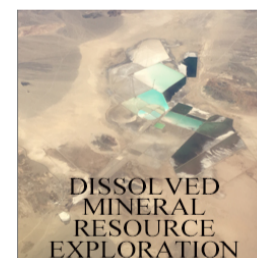
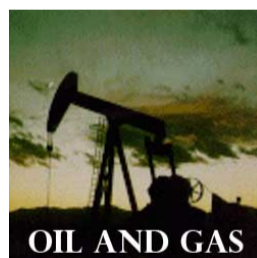
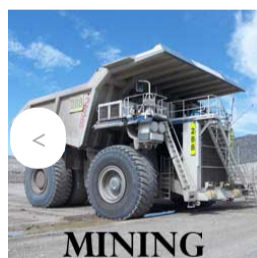
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