

Article XII

Financial Security for Afforestation and Reforestation

§31-12.1 Bonding

- A. A person required to conduct afforestation or reforestation under this article shall furnish financial security in the form of a bond, an irrevocable letter of credit or other security approved by the Department. The surety shall:
- (1) Assure that the afforestation, reforestation, and the associated maintenance agreement are conducted and maintained in accordance with the approved Forest Conservation Plan;
 - (2) Be in an amount equal to the estimated cost, as determined by the Department, of afforestation and reforestation efforts; and
 - (3) Be in a form and of a content approved by the Department.
- B. After one growing season, the person required to file a bond under §31-12.1A of this article may request reduction of the amount of the bond or other financial security by submitting a written request to the Department with a justification for reducing the bond or other financial security amount, including estimated or actual costs to ensure afforestation or reforestation requirements are met.
- C. The Department shall determine whether a lesser amount is sufficient to cover the cost of afforestation or reforestation, taking into account the following:
- (1) The number of acres;
 - (2) The proposed method of afforestation or reforestation;
 - (3) The cost of planting materials or replacement materials;
 - (4) The cost of maintenance of the afforestation or reforestation project; and
 - (5) Other relevant factors.
- D. If, after two growing seasons, the plantings associated with the afforestation or reforestation meet or exceed the standards of the Town's Forest Conservation Technical Manual, the amount of the cash bond, letter of credit, surety bond, or other security shall be returned or released.
- E. The Forest Conservation Program may incorporate the financial security set forth in §31-12.1A—D of this article or in COMAR 08.19.05.01B.