

FREQUENTLY ASKED QUESTIONS FOR THE BOARD

What information does the Board need to document the transfer of ownership of USTs?

When ownership of USTs changes, the following information should be submitted to this office:

- a. The facility address where the transfer occurred;
- b. The number of USTs located at the facility;
- c. The date ownership transferred; and
- d. The name, address, and phone number of the previous and new owner.

When UST ownership is transferred, will coverage transfer to the new owner and can the deductible be changed?

Yes, Fund coverage does transfer. Effective June 30, 2006, the new owner is required to pay a \$500 transfer fee per facility; pay all outstanding fees, if any; complete a statement of financial responsibility; and certify that the tanks are in compliance with BUSTR rules.

If the current coverage is at the reduced deductible (\$11,000), it will transfer to the new owner provided he owns six or fewer USTs. If the new owner owns seven or more USTs, he is not eligible for the reduced deductible and the coverage will transfer at the standard deductible of \$55,000.

However, if the current coverage is at the standard deductible and the new owner owns six or fewer USTs, the reduced deductible may be obtained by completing the items listed above and paying the full per tank fees at the rate for the reduced deductible.

What information does the Board need to document the installation of USTs at a facility?

When USTs are installed at a facility, the owner may complete and submit a Tank Installation Notification Form available on our website, www.petroboard.com, or submit the following information in writing to us:

- a. The facility address;
- b. The number of USTs installed;
(Each compartment of a compartmentalized tank counts as one tank)
- c. The date the USTs were installed;
- d. The date product was placed in the USTs;
- e. The name, address, and phone number of the owner; and
- f. A copy of the signed installation permit or the initial product delivery receipts.

What information does the Board need to document the removal of USTs from a facility?

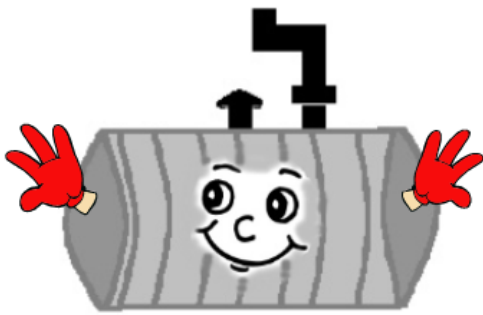
The owner may mail or fax us a copy of a completed Tank Removal Notification Form available on our website, www.petroboard.com. As an alternative, the owner may submit a copy of the narrative portion of the closure report, or a copy of the removal permit, signed and dated by the UST inspector.

If USTs are removed and the same number of USTs are installed at a facility, will coverage transfer?

In situations where a replacement of USTs occurs, coverage will transfer to the new USTs provided the removals took place immediately prior to the installations and ownership of both the removed and the installed tanks is the same. The owner should fax or mail us a copy of a completed Tank Replacement Notification Form available on our website, www.petroboard.com. As an alternative, the owner may forward a copy of the closure report and/or signed installation permit to us for documentation.

If tanks are removed during the year, are fees pro-rated?

No, full fees are assessed annually and are required for all petroleum USTs under ground at any time between July 1st and June 30th.



Tips From Frank the Tank

WHAT DOES OHIO LAW SAY ABOUT OWNING/OPERATING PETROLEUM UNDERGROUND STORAGE TANKS

Failure to register tanks with the Bureau of Underground Storage Tank Regulations (BUSTR) and to assure your tanks with the Financial Assurance Fund (Fund) may result in civil and/or criminal penalties.

In Ohio, all UST owners are required to register their USTs annually with BUSTR and to participate in the Fund to demonstrate financial responsibility. Federal and state law requires UST owners to demonstrate financial responsibility of at least \$1,000,000.

BUSTR regulates Ohio's UST program, works to prevent and detect releases of petroleum from regulated USTs, and reviews and evaluates corrective actions when a petroleum release occurs.

The Fund provides coverage for clean up costs and third-party property and bodily injury damages associated with releases from petroleum USTs. The Petroleum UST Release Compensation Board (Board) administers the Fund. The Board assesses annual fees and issues Certificates of Coverage to all owners who pay the annual fees, demonstrate coverage for the Fund deductible, and certify their USTs are assurable.

Complying with BUSTR regulations and acquiring Financial Assurance Fund coverage is required for the lawful ownership and operation of your USTs.

REGISTERING PETROLEUM UNDERGROUND STORAGE TANKS WITH BUSTR AND ACQUIRING COVERAGE FROM THE COMPENSATION BOARD

THE BUREAU OF UNDERGROUND STORAGE TANK REGULATIONS (BUSTR)
8895 E. Main St.
Reynoldsburg, OH 43068

George Horváth, Bureau Chief

Mailing Address
P.O. Box 687, Reynoldsburg, OH 43068

Telephone 614-752-7938

Fax 614-752-7942

Registration Fees: Due by July 1 each year
\$50 per tank
(Political Subdivisions exempt from fee)
(Heating oil tanks used for consumptive use on premises where stored and farm or residential tanks with a capacity of 1,100 gallons or less are exempt from registration and paying fees.)

For more information visit
www.com.ohio.gov

THE PETROLEUM UNDERGROUND STORAGE TANK RELEASE COMPENSATION BOARD
50 W. Broad St., Suite 1500
Columbus, OH 43215

Starr Richmond, Executive Director

Mailing Address
P.O. Box 163188, Columbus, OH 43216

Telephone 614-752-8963

Fax 614-752-8397

Annual Fees: Due by July 1 each year
2008 Program Year (July 1, 2009 – June 30, 2010)
\$600 per tank/\$55,000 deductible
\$800 per tank/\$11,000 deductible
(only owners of six or fewer tanks may elect the reduced deductible)

For more information visit
www.petroboard.com