

## Bulletin 2008-22

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### New Security Deposit Directive Issued

The Energy and Resources Conservation Board (ERCB) announces the release of *Directive 068: Security Deposits*.

This directive updates and consolidates the liability management security deposit requirements currently contained in three existing documents: *Interim Directive (ID) 2001-1: Security Deposits*, *Directive 006: Licensee Liability Rating (LLR) Program and Licence Transfer Process*, and *Directive 024: Large Facility Liability Management Program* and is effective immediately.

*ID 2001-1* is hereby rescinded, and the generic security deposit provisions currently contained in *Directive 006* and *Directive 024* will be removed upon their revision. Only program-specific security deposit provisions will remain in these two directives.

In addition to clarifying ERCB requirements for security deposits, *Directive 068* provides additional information on their use and refund, as well as permitting the amendment of letters of credit and the acceptance of letters of credit from Alberta-based credit unions.

Any inquires regarding this directive should be directed to Camille Sojer at 403-297-4875 or Hugh Bourgeois at 403-297-4205.

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