

**Sanitary Landfill Financial Assurance: Climax Molybdenum Industrial Landfill
Example Closure and Post-closure Account(s) Deposit Calculation
September 11, 2025**

The current statutory requirement in Iowa Code paragraph [455B.306\(9\)](#) specifies that all sanitary landfills in Iowa must establish and maintain a closure and post-closure account(s). Proposed subrule 567 IAC101.709(7) requires a yearly deposit into the closure and post-closure account(s). The minimum yearly deposit is variable and is determined using the following formula:

$$[(CE-AB)/RPC] \times TR = \text{Yearly Deposit}$$

Where:

CE = Current cost estimate of closure and post-closure care costs.

AB = Balance of the closure and post-closure care account(s) at the close of the previous fiscal year.

RPC = Remaining permitted capacity, in tons, of the sanitary landfill at the start of the fiscal year.

TR = Number of tons of solid waste disposed of at the sanitary landfill in the prior fiscal year.

Example: Calculation for Climax Molybdenum Industrial Landfill based on 2025 Financial Assurance report ([Doc #112630](#)):

CE = \$1,943,957= (\$284,684 Closure + \$1,659,273 Post-Closure)	\$1,943,957 - 0 = \$1,943,957
AB = \$0	\$1,943,957/107,992 = \$18.00
RPC = 107,992	\$18.00 x 998 = \$17,965
TR = 998	Minimum Deposit Required = \$17,965

Climax Molybdenum Industrial Landfill may continue to use a corporate guarantee or a combination of any other approved financial assurance instrument to fund the remaining closure and post-closure costs of \$1,925,992 (\$1,943,957 - \$17,965) utilizing figures from the 2025 reporting year.

Please note, the closure and post-closure account(s) must be fully-funded at the time of closure and maintained throughout the post-closure period.