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State of Wisconsin \ DEPARTMENT OF NATURAL RESOURCES

Carroll D. Besadny
Secretary

Box 7921
Madison, Wisconsin 53707

July 17, 1989

IN REPLY REFER TO: 4430

Mr. Russ Cerk
Freeman Chemical Corporation
217 Freeman Drive
Port Washington, WI 53074

SUBJECT: Financial Responsibility - Liability Coverage
Freeman Chemical Corporation
Saukville, Wisconsin
WID 980615439

Dear Mr. Cerk:

The Department received your March 29, 1989 submittal which contained a financial test and a corporate guarantee from Georgia Gulf Corporation. This information was submitted to demonstrate liability coverage for Freeman Chemical Corporation's hazardous waste treatment and storage facility referenced above.

We have reviewed the submittal and determined it meets the requirements of s. NR 181.42(11), Wis. Adm. Code. It is acceptable as proof of financial responsibility for liability coverage.

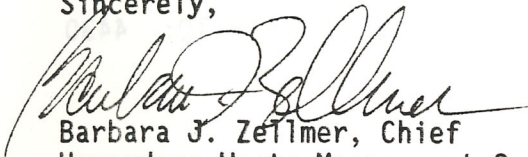
We also sent a copy of your submittal to the Office of the Commissioner of Insurance for their review. In our March 1, 1989 approval letter, it was stated that the Commissioner's office would be promulgating a rule which would exempt the corporate guarantee from the definition of insurance. Since that time, they have decided not to promulgate this rule. They will instead review each request for use of the corporate guarantee on a case-by-case basis. After reviewing your submittal, they determined that Georgia Gulf Corporation satisfies the general criteria which excludes a corporate guarantee from the definition of insurance. A copy of their response is attached for your reference.

Mr. Russ Cerk - Freeman Chemical Corp. - July 17, 1989

2.

If you have any questions regarding this matter, please contact Colleen Hellenbrand at (608) 267-7515.

Sincerely,



Barbara J. Zellmer, Chief
Hazardous Waste Management Section
Bureau of Solid & Hazardous Waste Management

BJZ:CDH

Attach.

→ cc: Ed Lynch - SW/3
Pam Mylotta - SED
Beverly Gholson - Georgia Gulf Corporation

State of Wisconsin \ OFFICE OF THE COMMISSIONER OF INSURANCE

Tommy G. Thompson
governor

July 6, 1989

Robert D. Haase
Commissioner

123 West Washington Avenue
P.O. Box 7873
Madison, Wisconsin 53707
(608) 266-3585

Ms. Colleen Hellenbrand, Administrative Assistant
Hazardous Waste Management Section
Department of Natural Resources
101 South Webster Street
Madison, WI 53702

RECEIVED
Hazardous Waste Management


Dear Ms. Hellenbrand:

This letter is in regard to the Freeman Chemical Corporation and their request for an exemption.

Our review has indicated that this corporation has satisfied the four general criteria which excludes a corporate guarantee from the definition of insurance. This means that Freeman Chemical Corporation may utilize a contract of guarantee to satisfy the financial responsibility requirements for liability coverage.

If you have any questions or comments in regard to this, please let me know.

Sincerely,


Norman J. Wirtz
Insurance Analyst
Bureau of Market Regulation

NJW:imk
3034T