

RESOLUTION

of the
ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS
regarding
**CREATING STANDARD ORANGE COUNTY LETTER OF
CREDIT FORMS FOR YARD TRASH PROCESSING
FACILITIES AND DELEGATING AUTHORITY WITH REGARD
TO AUTHORIZING THE COUNTY MAYOR OR DESIGNEE TO
ACCEPT AND THE COMMUNITY, ENVIRONMENTAL AND
DEVELOPMENT SERVICES DIRECTOR TO RELEASE
LETTERS OF CREDIT IN CONJUNCTION WITH YARD TRASH
PROCESSING FACILITIES.**

Resolution No. 2019-M-02

WHEREAS, on January 28, 2014, the Orange County Board of County Commissioners adopted Ordinance 2014-01, which amended Chapter 32, Article V, the Solid Waste Management Ordinance, for yard trash processing facilities; and

WHEREAS, non-exempt yard trash processing facilities referenced in Section 32-214(c)(9), Orange County Code shall be required to establish financial assurance to the satisfaction of the Environmental Protection Division manager for the estimated total cost of closure, in accordance with Section 32-216(a)(27), Orange County Code; and

WHEREAS, Section 32-214(c)(9)iv.I., Orange County Code, further provides that conditionally exempt yard trash processing facilities shall be required to establish financial assurance to the satisfaction of the Environmental Protection Division manager in the amount of twenty-five thousand dollars (\$25,000.00), in accordance with Section 32-216(a)(27), Orange County Code; and

WHEREAS, one of the financial assurance mechanisms satisfying Section 32-216(a)(27), Orange County Code is a standard letter of credit; and

WHEREAS, it is in the best interest of the County to approve new letter of credit forms for yard trash processing facilities, and authorize the County Mayor or designee to approve the acceptance or amendment of such yard trash processing facilities letters of credit and authorize the Community, Environmental and Development Services Director to release such letters of credit.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY:

Section 1. The Board hereby creates the template Irrevocable Standby Letters of Credit to read as follows as set forth in Exhibit "A", hereto, which is incorporated herein by reference.

Section 2. The Board hereby delegates to the County Mayor or designee the authority to approve the acceptance or amendment of letters of credit to provide surety for the completion of site closure at yard trash processing facilities and the Community, Environmental and Development Services Director shall have the authority to release such letters of credit.

Section 3. This Resolution shall be effective upon the date of its adoption by the Orange County Board of County Commissioners.

ADOPTED THIS ____ DAY OF JAN 15 2019, 2019.



ORANGE COUNTY, FLORIDA
By: Board of County Commissioners
By: Bryan W. Brooks
for Jerry L. Demings
Orange County Mayor

ATTEST: Phil Diamond, CPA County Comptroller
As Clerk of the Board of County Commissioners

By: Katie Smith
Deputy Clerk

IRREVOCABLE STANDBY LETTER OF CREDIT

*(required by Section 32-216(a)(27) for use with Yard Trash Processing Facilities
conditionally exempt per Section 32-214(c)(9)iv., Orange County Code)*

IRREVOCABLE STANDBY LETTER OF CREDIT NO.: _____

DATE: _____, 20____

BENEFICIARY:

ORANGE COUNTY, FLORIDA
c/o ORANGE COUNTY EPD
3165 MCCRORY PLACE, SUITE 200
ORLANDO, FLORIDA 32803
ATTN: EPD MANAGER

APPLICANT:

ATTN: _____

FACILITY NAME: _____

AMOUNT: \$25,000.00 (TWENTY-FIVE THOUSAND AND 00/100 U.S. DOLLARS)

DATE OF EXPIRY: _____, 20____

We, _____ ("Issuer") hereby establish our IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____ ("Letter of Credit") at the request of _____ ("Applicant") in the aggregate amount of Twenty-Five Thousand and 00/100 U.S. Dollars (\$25,000.00) in United States funds payable at sight for the benefit of Orange County, Florida, a charter county and political subdivision of the State of Florida ("Beneficiary"). Demands made under this Letter of Credit shall be marked "Drawn under Irrevocable Standby Letter of Credit No. _____ of _____ Bank dated _____" and must be accompanied by any one of the following:

1. A statement signed by the Orange County Mayor, or authorized representative, stating that the performance of Applicant's obligation has not been completed yet and this Letter of Credit will expire within forty-five (45) days from the date of drawing without being extended or replaced to the Beneficiary's satisfaction; or
2. A statement signed by the Orange County Mayor, or authorized representative, stating that the Issuer has lost its designation as a 'qualified public depository' pursuant to Chapter 280, Florida Statutes, and an acceptable replacement Letter of Credit has not been received within fifteen (15) days of the Beneficiary's notification to Applicant; or
3. A statement signed by the Orange County Mayor, or authorized representative, stating that the Applicant has failed to appropriately and fully close the yard trash processing facility and such condition has not been corrected despite notification to the Applicant. The referenced statement shall specify what items have not been corrected.

Partial and multiple drawings by the Beneficiary are permitted and surrender of this Letter of Credit will not be required for such partial draft to be honored if accompanied by a written statement as described in the preceding paragraphs.

We, Issuer *[confirmer]*, guarantee that all demands made under and in compliance with this Letter of Credit will be honored at sight at _____ (*note: MUST have street address in Orange, Seminole, or Osceola county*) _____.

This Letter of Credit shall be in full effect until _____ *[the Expiration Date]*. Thereafter, it shall be automatically extended, without amendment, for successive periods of one (1) year each, not to exceed a total of two (2) such one (1) year periods unless we provide the Beneficiary with written notice to the address listed on the first page of this Letter of Credit, that we elect not to renew this Letter of Credit. Such notice shall be provided at least sixty (60) days prior to the expiration date of the original term here or any extended term.

[IF A CONFIRMING BANK IS TO BE USED, INSERT THIS LANGUAGE: Issuer nominates _____ (*name and address of nominated confirming bank*) to confirm this Irrevocable Standby Letter of Credit.]

This Letter of Credit will be considered as cancelled upon receipt by us of the original Letter of Credit or upon any present or future expiry date hereunder, whichever shall occur first.

This letter of credit is subject to the International Standby Practices 1998 (ISP98) (International Chamber of Commerce Publication No. 590) and to the provisions of Florida law. If a conflict between the ISP98 and Florida law should arise, Florida law shall prevail. If a conflict between Florida law and the law of any other state or country shall arise, Florida law shall prevail.

Venue for any administrative proceeding or judicial action arising from this Letter of Credit, including any action to enforce its terms against the Issuer, shall be in Orange County, Florida.

AUTHORIZED SIGNATURE
ISSUER

IRREVOCABLE STANDBY LETTER OF CREDIT

*(required by Section 32-216(a)(27) for use with non-exempt Yard Trash Processing Facilities
permitted per Section 32-214(c)(9), Orange County Code)*

IRREVOCABLE STANDBY LETTER OF CREDIT NO.: _____

DATE: _____, 20____

BENEFICIARY:

ORANGE COUNTY, FLORIDA
c/o ORANGE COUNTY EPD
3165 MCCRORY PLACE, SUITE 200
ORLANDO, FLORIDA 32803
ATTN: EPD MANAGER

APPLICANT:

ATTN: _____

FACILITY NAME: _____

AMOUNT: \$ _____

DATE OF EXPIRY: _____, 20____

We, _____ ("Issuer") hereby establish our IRREVOCABLE STANDBY
LETTER OF CREDIT NO. _____ ("Letter of Credit") at the request of
_____ ("Applicant") in the aggregate amount of _____
and 00/100 U.S. Dollars (\$_____) in United States funds payable at sight for the benefit of
Orange County, Florida, a charter county and political subdivision of the State of Florida ("Beneficiary").
Demands made under this Letter of Credit shall be marked "Drawn under Irrevocable Standby Letter of
Credit No. _____ of _____ Bank dated _____" and must be accompanied
by any one of the following:

1. A statement signed by the Orange County Mayor, or authorized representative, stating that the performance of Applicant's obligation has not been completed yet and this Letter of Credit will expire within forty-five (45) days from the date of drawing without being extended or replaced to the Beneficiary's satisfaction; or
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Venue for any administrative proceeding or judicial action arising from this Letter of Credit, including any action to enforce its terms against the Issuer, shall be in Orange County, Florida.

AUTHORIZED SIGNATURE
ISSUER