



# Public Service Commission

## State of North Dakota

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### COMMISSIONERS

Tony Clark  
Brian P. Kalk  
Kevin Cramer

Executive Secretary  
Darrell Nitschke

600 East Boulevard, Dept. 408  
Bismarck, North Dakota 58505-0480  
Web: [www.psc.nd.gov](http://www.psc.nd.gov)  
E-mail: [ndpsc@nd.gov](mailto:ndpsc@nd.gov)  
Phone: 701-328-2400  
ND Toll Free: 1-877-245-6685  
Fax: 701-328-2410  
TDD: 800-366-6888 or 711

February 2, 2012

Mr. Jeff Fleischman, Acting Director  
OSM Casper Field Office  
PO Box 11018  
150 East "B" Street  
Casper, WY 82602-5004

Dear Mr. Fleischman:

Enclosed is North Dakota State Program Amendment XXXIX for OSM's review and approval. This amendment contains revised rules under North Dakota Administrative Code (NDAC) Article 69-5.2.

This amendment changes letter of credit provisions in the collateral bond rule under North Dakota Administrative Code Section 69-5.2-12-04. The changes involve the financial information and notices that banks issuing a letter of credit must provide to the Commission. An option will be added to allow a bank to provide a certified copy of financial reports that are already required by a federal agency instead of a balance sheet that is certified by a certified public accountant. Another change affects the provision requiring banks to give the Commission notice of actions alleging insolvency or bankruptcy. This is being revised to require this notice only to the extent allowed by state or federal banking regulations.

The amendment contains a narrative, the proposed changes to North Dakota Administrative Code Article 69-05.2, and a copy of the Attorney General's opinion on the legality of the changes.

Also enclosed is the original cover letter to Mr. Klein for this program amendment. If you have any questions, please contact our office.

Sincerely,

James R. Deutsch  
Director  
Reclamation Division

Enclosures

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