

**MEMORANDUM # 3-83**

**Certificates of Deposit** (issued 2/10/83, updated 10/1/01)

§4 VAC 25-130-800.16 of the regulations require that performance bonds, such as certificates of deposit, be made payable to the “Commonwealth of Virginia, Director-Division of Mined Land Reclamation”.

The Division will not accept interest payments. Interest payments for the certificates of deposit should be made payable to the party putting up the certificate. There may be other means available for handling interest payments. The Division does not have to approve methods for handling interest payments.