

## Landfill Financial Assurance Cost Estimates Adjustments for Inflation January 30, 2025

As part of the financial assurance requirements for closure and post-closure of sanitary landfills [Iowa Code sections 455B.304(8) and 455B.306(9)], the owner or operator is required to submit to the Iowa Department of Natural Resources (DNR) a detailed written estimate in current dollars, certified by an Iowa-licensed professional engineer, of the cost of hiring a third party to close and/or conduct post-closure care for a sanitary landfill [Iowa Administrative Code 567 Chapters 103, 113, 114 and 115].

If costs for the closure and post-closure line items are not recalculated using actual costs during any year, the cost estimates must be adjusted for inflation.

**As of January 30, 2025, the Inflation Factor for this year's Financial Assurance Reports is 1.024**

### Example: Cost Estimate Adjustment Using January 30, 2025 Inflation Factor

Prior Year's Financial Assurance Cost Estimate	\$2,000,000
Inflation Factor	x 1.024
Current Year Financial Assurance Cost Estimate adjusted for inflation	\$2,048,000

### Inflation Factor Source

The inflation factor was calculated using [Table 1.1.9](#), Implicit Price Deflators for Gross Domestic Product, from the U.S. Department of Commerce, Bureau of Economic Analysis.

$$\frac{2024 \text{ 4}^{\text{th}} \text{ quarter implicit price deflator: } 126.219}{2023 \text{ 4}^{\text{th}} \text{ quarter implicit price deflator: } 123.241} = 1.024 \text{ Inflation Factor}$$

### Iowa DNR Financial Assurance Contact

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