Environmental Protection Agency

§ 80.1270

(a) Early benzene credits. Early benzene credits are credits generated prior to 2011, or prior to 2015 if generated by a small refiner approved under §80.1340.

(i) Early credits may be generated under §80.1275 by a refiner for any refinery it owns that has an approved benzene baseline under §80.1285, including a refinery of a foreign refiner that is subject to the provisions of §80.1363.

(ii) Early benzene credits shall be calculated separately for each refinery of a refiner.

(b) Compliance with the maximum average benzene standard at §80.1230(b) is achieved by a refinery or importer if the value of $B_{av}$ calculated in accordance with §80.1238(a) is no greater than 1.30 volume percent for an applicable averaging period per §80.1230(b)(3).

Averaging, Banking and Trading (ABT) Program

§ 80.1270 Who may generate benzene credits under the ABT program?

(a) Early benzene credits. Early benzene credits are credits generated prior to 2011, or prior to 2015 if generated by a small refiner approved under §80.1340.

(i) Early credits may be generated under §80.1275 by a refiner for any refinery it owns that has an approved benzene baseline under §80.1285, including a refinery of a foreign refiner that is subject to the provisions of §80.1363.

(ii) Early benzene credits shall be calculated separately for each refinery of a refiner.

(iv) A refinery that is approved for early compliance under §80.1334 may not generate early credits for the gasoline subject to the early compliance provisions.

(ii) A refinery not in full production, excluding normal refinery downtime, or not showing consistent or regular gasoline production activity during