§ 96.260 Submission of CAIR SO\(_2\) allowance transfers.

(a) A CAIR authorized account representative seeking recordation of a CAIR SO\(_2\) allowance transfer shall submit the transfer to the Administrator. To be considered correctly submitted, the CAIR SO\(_2\) allowance transfer shall include the following elements, in a format specified by the Administrator:

1. The account numbers of both the transferor and transferee accounts;
2. The serial number of each CAIR SO\(_2\) allowance that is in the transferor account and is to be transferred; and
3. The name and signature of the CAIR authorized account representatives of the transferor and transferee accounts and the dates signed.

(b)(1) The CAIR authorized account representative for the transferee account can meet the requirements in paragraph (a)(3) of this section by submitting, in a format prescribed by the Administrator, a statement signed by the CAIR authorized account representative and identifying each account into which any transfer of allowances, submitted on or after the date on which the Administrator receives such statement, is authorized. Such authorization shall be binding on any CAIR authorized account representative retracting the authorization for the account.

(b)(2) The statement under paragraph (b)(1) of this section shall include the following: “By this signature I authorize any transfer of allowances into the account listed herein, except that I do not waive any remedies under State or Federal law to obtain correction of any erroneous transfers into such accounts. This authorization shall be binding on any CAIR authorized account representative for such account until and until a statement signed by the CAIR authorized account representative retracting this authorization for the account is received by the Administrator.”

§ 96.261 EPA recordation.

(a) Within 5 business days (except as necessary to perform a transfer in perpetuity of CAIR SO\(_2\) allowances allocated to a CAIR SO\(_2\) unit or as provided in paragraph (b) of this section) of receiving a CAIR SO\(_2\) allowance transfer, the Administrator will record a CAIR SO\(_2\) allowance transfer by moving each CAIR SO\(_2\) allowance from the transferor account to the transferee account as specified by the request, provided that:

1. The transfer is correctly submitted under §96.260;
2. The transferor account includes each CAIR SO\(_2\) allowance identified by serial number in the transfer; and
3. The transfer is in accordance with the limitation on transfer under §74.42 of this chapter and §74.47(c) of this chapter, as applicable.

(b) A CAIR SO\(_2\) allowance transfer that is submitted for recordation after the allowance transfer deadline for a control period and that includes any CAIR SO\(_2\) allowances allocated for any control period before such allowance transfer deadline will not be recorded until after the Administrator completes the deductions under §96.254 for the control period immediately before such allowance transfer deadline.

(c) Where a CAIR SO\(_2\) allowance transfer submitted for recordation fails to meet the requirements of paragraph (a) of this section, the Administrator will not record such transfer.

§ 96.262 Notification.

(a) Notification of recordation. Within 5 business days of recordation of a CAIR SO\(_2\) allowance transfer under §96.261, the Administrator will notify