

(c) of this section, the permitting authority will serve a draft NO_x Budget opt-in permit on the NO_x authorized account representative of the unit.

(e) *Confirmation of intention to opt-in.* Within 20 days after the issuance of the draft NO_x Budget opt-in permit, the NO_x authorized account representative of the unit must submit to the permitting authority a confirmation of the intention to opt in the unit or a withdrawal of the application for a NO_x Budget opt-in permit under § 96.83. The permitting authority will treat the failure to make a timely submission as a withdrawal of the NO_x Budget opt-in permit application.

(f) *Issuance of draft NO_x Budget opt-in permit.* If the NO_x authorized account representative confirms the intention to opt-in the unit under paragraph (e) of this section, the permitting authority will issue the draft NO_x Budget opt-in permit in accordance with § 96.20.

(g) Notwithstanding paragraphs (a) through (f) of this section, if at any time before issuance of a draft NO_x Budget opt-in permit for the unit, the permitting authority determines that the unit does not qualify as a NO_x Budget opt-in source under § 96.80, the permitting authority will issue a draft denial of a NO_x Budget opt-in permit for the unit in accordance with § 96.20.

(h) *Withdrawal of application for NO_x Budget opt-in permit.* A NO_x authorized account representative of a unit may withdraw its application for a NO_x Budget opt-in permit under § 96.83 at any time prior to the issuance of the final NO_x Budget opt-in permit. Once the application for a NO_x Budget opt-in permit is withdrawn, a NO_x authorized account representative wanting to re-apply must submit a new application for a NO_x Budget permit under § 96.83.

(i) *Effective date.* The effective date of the initial NO_x Budget opt-in permit shall be May 1 of the first control period starting after the issuance of the initial NO_x Budget opt-in permit by the permitting authority. The unit shall be a NO_x Budget opt-in source and a NO_x Budget unit as of the effective date of the initial NO_x Budget opt-in permit.

§ 96.85 NO_x Budget opt-in permit contents.

(a) Each NO_x Budget opt-in permit (including any draft or proposed NO_x Budget opt-in permit, if applicable) will contain all elements required for a complete NO_x Budget opt-in permit application under § 96.22 as approved or adjusted by the permitting authority.

(b) Each NO_x Budget opt-in permit is deemed to incorporate automatically the definitions of terms under § 96.2 and, upon recordation by the Administrator under subpart F, G, or I of this part, every allocation, transfer, or deduction of NO_x allowances to or from the compliance accounts of each NO_x Budget opt-in source covered by the NO_x Budget opt-in permit or the overdraft account of the NO_x Budget source where the NO_x Budget opt-in source is located.

§ 96.86 Withdrawal from NO_x Budget Trading Program.

(a) *Requesting withdrawal.* To withdraw from the NO_x Budget Trading Program, the NO_x authorized account representative of a NO_x Budget opt-in source shall submit to the permitting authority a request to withdraw effective as of a specified date prior to May 1 or after September 30. The submission shall be made no later than 90 days prior to the requested effective date of withdrawal.

(b) *Conditions for withdrawal.* Before a NO_x Budget opt-in source covered by a request under paragraph (a) of this section may withdraw from the NO_x Budget Trading Program and the NO_x Budget opt-in permit may be terminated under paragraph (e) of this section, the following conditions must be met:

(1) For the control period immediately before the withdrawal is to be effective, the NO_x authorized account representative must submit or must have submitted to the permitting authority an annual compliance certification report in accordance with § 96.30.

(2) If the NO_x Budget opt-in source has excess emissions for the control period immediately before the withdrawal is to be effective, the Administrator will deduct or has deducted from the NO_x Budget opt-in source's compliance account, or the overdraft account of the NO_x Budget source where the