Environmental Protection Agency

§ 97.522 Submission of TR NO\textsubscript{X} Ozone Season allowance transfers.

(a) An authorized account representative seeking recordation of a TR NO\textsubscript{X} Ozone Season allowance transfer shall submit the transfer to the Administrator.

(b) A TR NO\textsubscript{X} Ozone Season allowance transfer shall be correctly submitted if:

(1) The transfer includes the following elements, in a format prescribed by the Administrator:

(i) The account numbers established by the Administrator for both the transferor and transferee accounts;

(ii) The serial number of each TR NO\textsubscript{X} Ozone Season allowance that is in the transferor account and is to be transferred; and

(iii) The name and signature of the authorized account representative of the transferor account and the date signed; and

(2) When the Administrator attempts to record the transfer, the transferor account includes each TR NO\textsubscript{X} Ozone Season allowance identified by serial number in the transfer.

§ 97.523 Recordation of TR NO\textsubscript{X} Ozone Season allowance transfers.

(a) Within 5 business days (except as provided in paragraph (b) of this section) of receiving a TR NO\textsubscript{X} Ozone Season allowance transfer that is correctly submitted under §97.522, the Administrator will record a TR NO\textsubscript{X} Ozone Season allowance transfer by moving each TR NO\textsubscript{X} Ozone Season allowance from the transferor account to the transferee account as specified in the transfer.

(b) A TR NO\textsubscript{X} Ozone Season allowance transfer to or from a compliance account that is submitted for recordation after the allowance transfer deadline for a control period and that includes any TR NO\textsubscript{X} Ozone Season allowances allocated for any control period before such allowance transfer deadline will not be recorded until after the Administrator completes the deductions from such compliance account under §97.524 for the control period immediately before such allowance transfer deadline.

(c) Where a TR NO\textsubscript{X} Ozone Season allowance transfer is not correctly submitted under §97.522, the Administrator will not record such transfer.

(d) Within 5 business days of recordation of a TR NO\textsubscript{X} Ozone Season allowance transfer under paragraphs (a) and (b) of the section, the Administrator will notify the authorized account representatives of both the transferor and transferee accounts.

(e) Within 10 business days of receipt of a TR NO\textsubscript{X} Ozone Season allowance transfer that is not correctly submitted under §97.522, the Administrator will notify the authorized account representatives of both accounts subject to the transfer of:

(1) A decision not to record the transfer, and

(2) The reasons for such non-recordation.

§ 97.524 Compliance with TR NO\textsubscript{X} Ozone Season emissions limitation.

(a) Availability for deduction for compliance. TR NO\textsubscript{X} Ozone Season allowances are available to be deducted for compliance with a source's TR NO\textsubscript{X} Ozone Season emissions limitation for a control period in a given year only if the TR NO\textsubscript{X} Ozone Season allowances:

(1) Were allocated for such control period or a control period in a prior year; and

(2) Are held in the source's compliance account as of the allowance transfer deadline for such control period.

(b) Deductions for compliance. After the recordation, in accordance with §97.523, of TR NO\textsubscript{X} Ozone Season allowance transfers submitted by the allowance transfer deadline for a control period in a given year, the Administrator will deduct from each source's compliance account TR NO\textsubscript{X} Ozone Season allowances available under paragraph (a) of this section in order to determine whether the source meets the TR NO\textsubscript{X}