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# 40 C.F.R. § 73.70

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## Auctions.

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(a) *Allowances to be auctioned.* Every year the Administrator will auction allowances from the Auction Subaccount, established pursuant to subpart B of this part, according to the following schedule:

Table I—Allowance Schedule for Auctions

Year of purchase	Spot auction	Advance auction	Advance auction*
1993	50,000 a	100,000 b	
1994	50,000 a	100,000 b	25,000 c
1995	50,000 a	100,000 b	25,000 c
1996	150,000	100,000 b	25,000 c
1997	150,000	125,000 b	25,000 c
1998	150,000	125,000 b	
1999	150,000	125,000 b	
2000 and after	125,000	125,000 b	

<sup>a</sup> Not usable until 1995.

<sup>b</sup> Not usable until 7 years after purchase.

<sup>c</sup> Not usable until 6 years after purchase.

\*These are unsold advance allowances from the direct sale program for 1993, 1994, 1995, and 1996 respectively.

In addition to the allowances listed above, the Administrator will auction allowances pursuant to paragraph (c) of this section and § 73.72(q) in the amounts and at the times provided for therein.

(b) *Timing of the auctions.* The spot auction and the advance auction will be held on the same day, selected each year by the Administrator, but no later than March 31 of each year. The Administrator will conduct one spot auction and one advance auction in each calendar year.

(c) *Submittal for other allowances for auction.* Authorized account representatives may offer allowances for sale at auction, provided that allowances are dated for the year in which they are offered or for any previous

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year or for seven years following the year in which they are offered. Such authorized account representatives may specify a minimum price for the allowances offered at the auctions. The authorized account representative must notify the Administrator fifteen business days prior to the auctions, using the SO<sub>2</sub> Allowance Offer Form published by the Administrator, or by means of electronic communication if the Administrator, following public notice, so requires or permits at some future time. The notification shall include:

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