
40 C.F.R. § 97.1026

Banking and conversion; bank recalibration.

- (a) A CSAPR NO_x Ozone Season Group 3 allowance may be banked for future use or transfer in a compliance account or a general account in accordance with paragraph (b) of this section.
- (b) Any CSAPR NO_x Ozone Season Group 3 allowance that is held in a compliance account or a general account will remain in such account unless and until the CSAPR NO_x Ozone Season Group 3 allowance is deducted or transferred under § 97.1011(c), § 97.1012(c), § 97.1023, § 97.1024, § 97.1025, § 97.1027, or § 97.1028 or paragraph (c) or (d) of this section.
- (c) At any time after the allowance transfer deadline for the last control period for which a State NO_x Ozone Season Group 3 trading budget is established under § 97.1010(a) for a given State, the Administrator may record a transfer of any CSAPR NO_x Ozone Season Group 3 allowances held in the compliance account for a source in such State (and Indian country within the borders of such State) to a general account identified or established by the Administrator with the source's designated representative as the authorized account representative and with the owners and operators of the source (as indicated on the certificate of representation for the source) as the persons represented by the authorized account representative. The Administrator will notify the designated representative not less than 15 days before making such a transfer.
- (d) Before the allowance transfer deadline for each control period in 2024 and thereafter, the Administrator will deduct amounts of CSAPR NO_x Ozone Season Group 3 allowances issued for the control periods in previous years exceeding the CSAPR NO_x Ozone Season Group 3 allowance bank ceiling target for the control period in accordance with paragraphs (d)(1) through (4) of this section.
- (1) As soon as practicable on or after August 1, 2024, and August 1 of each year thereafter, the Administrator will temporarily suspend acceptance of CSAPR NO_x Ozone Season Group 3 allowance transfers submitted under § 97.1022 and, before resuming acceptance of such transfers, will take the actions in paragraphs (d)(2) through (4) of this section.

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