

**§ 97.255**

**40 CFR Ch. I (7-1-07 Edition)**

(2) Any allowance deduction required under paragraph (d)(1) of this section shall not affect the liability of the owners and operators of the CAIR SO<sub>2</sub> source or the CAIR SO<sub>2</sub> units at the source for any fine, penalty, or assessment, or their obligation to comply with any other remedy, for the same violations, as ordered under the Clean Air Act or applicable State law.

(e) *Recordation of deductions.* The Administrator will record in the appropriate compliance account all deductions from such an account under paragraphs (b) and (d) of this section and subpart III.

(f) *Administrator's action on submissions.* (1) The Administrator may review and conduct independent audits concerning any submission under the CAIR SO<sub>2</sub> Trading Program and make appropriate adjustments of the information in the submissions.

(2) The Administrator may deduct CAIR SO<sub>2</sub> allowances from or transfer CAIR SO<sub>2</sub> allowances to a source's compliance account based on the information in the submissions, as adjusted under paragraph (f)(1) of this section, and record such deductions and transfers.

**§ 97.255 Banking.**

(a) CAIR SO<sub>2</sub> allowances 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 CAIR SO<sub>2</sub> allowance that is held in a compliance account or a general account will remain in such account unless and until the CAIR SO<sub>2</sub> allowance is deducted or transferred under § 97.254, § 97.256, or subpart GGG or III of this part.

**§ 97.256 Account error.**

The Administrator may, at his or her sole discretion and on his or her own motion, correct any error in any CAIR SO<sub>2</sub> Allowance Tracking System account. Within 10 business days of making such correction, the Administrator will notify the CAIR authorized account representative for the account.

**§ 97.257 Closing of general accounts.**

(a) The CAIR authorized account representative of a general account may

submit to the Administrator a request to close the account, which shall include a correctly submitted allowance transfer under §§ 97.260 and 97.261 for any CAIR SO<sub>2</sub> allowances in the account to one or more other CAIR SO<sub>2</sub> Allowance Tracking System accounts.

(b) If a general account has no allowance transfers in or out of the account for a 12-month period or longer and does not contain any CAIR SO<sub>2</sub> allowances, the Administrator may notify the CAIR authorized account representative for the account that the account will be closed following 20 business days after the notice is sent. The account will be closed after the 20-day period unless, before the end of the 20-day period, the Administrator receives a correctly submitted transfer of CAIR SO<sub>2</sub> allowances into the account under §§ 97.260 and 97.261 or a statement submitted by the CAIR authorized account representative demonstrating to the satisfaction of the Administrator good cause as to why the account should not be closed.

**Subpart GGG—CAIR SO<sub>2</sub>  
Allowance Transfers**

**§ 97.260 Submission of CAIR SO<sub>2</sub> allowance transfers.**

(a) A CAIR authorized account representative seeking recordation of a CAIR SO<sub>2</sub> allowance transfer shall submit the transfer to the Administrator. To be considered correctly submitted, the CAIR SO<sub>2</sub> 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<sub>2</sub> 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