

RULE 26.9. EMISSION REDUCTION CREDIT CERTIFICATES AND THE EMISSION REDUCTION CREDIT REGISTER

(Adopted and Effective: 10/22/97)

(a) EMISSION REDUCTION CREDIT APPROVAL: CERTIFICATE ISSUANCE AND REGISTRATION

Upon approval by the Air Pollution Control Officer of an ERC banking application, such reductions shall be recorded in an ERC register and the Air Pollution Control Officer shall issue a certificate evidencing ownership of such banked reductions to the owner(s) of the ERC. The owner or owners of approved ERCs have the exclusive right to use them and to authorize their use. Certificates evidencing ownership of approved reductions shall not constitute instruments, securities, or any other form of property.

(b) EMISSION REDUCTION CREDIT CERTIFICATES

ERC Certificates shall be issued by the District for approved ERCs and shall contain, at a minimum:

- (1) The owner(s) of the ERC;
- (2) The application number that resulted in the ERC;
- (3) The ERC certificate identification number, date of issuance, pollutant(s) reduced, quantity of actual emission reductions, the time period for which the ERC is valid;
- (4) Any conditions necessary to issue the ERC and ensure compliance with the requirements of these rules and regulations;
- (5) Any records that may be required as a condition of ERC issuance;
- (6) A statement of whether the ERC is Class A or Class B;
- (7) A statement regarding the potential invalidation of the ERC certificate if it is determined by the Air Pollution Control Officer that the conditions are not being complied with or the ERC was fraudulently acquired, and absolving the District from any liability from any transaction involving the ERC certificate; and,
- (8) Identification of the source of the reductions from which the ERCs were generated and the location of such source.

(c) EMISSION REDUCTION CREDIT REGISTER

An ERC register shall be maintained by the District and shall record, at a minimum:

- (1) The current ownership, including the name, address, and phone number of the registered owner(s);
- (2) The amount and type of pollutant, and the date of ERC issuance;
- (3) The Class A or Class B status of each ERC;
- (4) The limited duration and expiration date, if any, of each ERC;
- (5) The complete physical description, including serial number, make, type, and Permit to Operate number of the emission unit which has been shutdown or modified to supply the banked reductions;
- (6) The application number and ERC certificate identification number;
- (7) A copy of the ERC certificate;
- (8) The status of the ERC (e.g., being used, transferred, or held); and,

If any current or future changes in federal or state laws, rules, regulations or requirements would render an ERC invalid, the Air Pollution Control Officer shall note this in the ERC register for that ERC together with the potential impact on the quantity or quality of the ERC.

(d) REGISTRATION OF TRANSFERRED EMISSION REDUCTION CREDITS

If an ERC is transferred, the ERC register shall include, in addition to the information specified in Section (c), the original ERC certificate number, the name of the transferror, the name of the transferee and the new ERC certificate number.

(e) PUBLIC INSPECTION OF EMISSION REDUCTION CREDIT REGISTER

The ERC register shall be open to public inspection.