

**Board Administration and Regulatory Coordination Unit**

---

**Division 3. Air Resources Board**

---

**Chapter 1. Air Resources Board**

---

**Subchapter 5.6. Interchangeable Air Pollution Emission Reduction Credits**

---

**Article 3. Criteria and Methodology for Generation and Use of Interchangeable Credits**

**§ 91505. Applicability.**

(a) The provisions set forth in this subchapter shall apply to any District which adopts, implements, or amends a rule or regulation which provides for the generation and use of interchangeable credits from stationary, mobile, or area sources.

(b) Districts with existing interchangeable credit and trading rules and regulations shall make amendments as necessary to comply with this regulation within nine months of its effective date, unless the District can demonstrate to the satisfaction of the Executive Officer that more time, not to exceed one year total, is necessary.

(c) Districts with market incentive programs authorized by Health and Safety Code sections 39616 and 40440.1 that propose to expand such programs to allow the use of interchangeable credits shall ensure compliance with the criteria set forth in section 39616(c), and this sub-chapter.

(d) Districts may maintain a separate account of emission reduction credits for new source review offset purposes consistent with sections 40709 et seq. and 40918 through 40920.5 of the Health and Safety Code without complying with the provisions of this sub-chapter.

(e) Credits that are used interchangeably must meet all applicable federal, state, and district requirements, including but not limited to the provisions of this subchapter, the adopted air quality plan, and those pertaining to the generation and use of emission reduction credits.

NOTE: Authority cited: Sections 39600, 39601 and 39607.5(a), Health and Safety Code. Reference: Sections 39607.5(b), 40709-40714.5 and 40920.6(c), Health and Safety Code.

**REFERENCE**