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the allocation set-aside to the NO\textsubscript{X} Budget unit.

(iv) Once an allocation set-aside for a control period has been depleted of all NO\textsubscript{X} allowances, the permitting authority will deny, and will not allocate any NO\textsubscript{X} allowances pursuant to, any NO\textsubscript{X} allowance allocation request under which NO\textsubscript{X} allowances have not already been allocated for the control period.

(6) Within 60 days of receipt of a NO\textsubscript{X} allowance allocation request, the permitting authority will take appropriate action under paragraph (d)(5) of this section and notify the NO\textsubscript{X} authorized account representative that submitted the request and the Administrator of the number of NO\textsubscript{X} allowances (if any) allocated for the control period to the NO\textsubscript{X} Budget unit.

(e) For a NO\textsubscript{X} Budget unit that is allocated NO\textsubscript{X} allowances under paragraph (d) of this section for a control period, the Administrator will deduct NO\textsubscript{X} allowances under §96.54(b) or (e) to account for the actual utilization of the unit during the control period. The Administrator will calculate the number of NO\textsubscript{X} allowances to be deducted to account for the unit’s actual utilization using the following formulas and rounding to the nearest whole NO\textsubscript{X} allowance as appropriate, provided that the number of NO\textsubscript{X} allowances to be deducted shall be zero if the number calculated is less than zero:

NO\textsubscript{X} allowances deducted for actual utilization for units under §96.4(a)(1) = (Unit’s NO\textsubscript{X} allowances allocated for control period) – (Unit’s actual control period utilization × 0.15 lb/mmBtu); and

NO\textsubscript{X} allowances deducted for actual utilization for units under §96.4(a)(2) = (Unit’s NO\textsubscript{X} allowances allocated for control period) – (Unit’s actual control period utilization × 0.17 lb/mmBtu)

Where:

“Unit’s NO\textsubscript{X} allowances allocated for control period” is the number of NO\textsubscript{X} allowances allocated to the unit for the control period under paragraph (d) of this section; and

“Unit’s actual control period utilization” is the utilization (in mmBtu), as defined in §96.2, of the unit during the control period.

(f) After making the deductions for compliance under §96.54(b) or (e) for a control period, the Administrator will notify the permitting authority whether any NO\textsubscript{X} allowances remain in the allocation set-aside for the control period. The permitting authority will allocate any such NO\textsubscript{X} allowances to the NO\textsubscript{X} Budget units in the State using the following formula and rounding to the nearest whole NO\textsubscript{X} allowance as appropriate:

Unit’s share of NO\textsubscript{X} allowances remaining in allocation set-aside = Total NO\textsubscript{X} allowances remaining in allocation set-aside × (Unit’s NO\textsubscript{X} allowance allocation ÷ State trading program budget excluding allocation set-aside)

Where:

“Total NO\textsubscript{X} allowances remaining in allocation set-aside” is the total number of NO\textsubscript{X} allowances remaining in the allocation set-aside for the control period to which the allocation set-aside applies; “Unit’s NO\textsubscript{X} allowance allocation” is the number of NO\textsubscript{X} allowances allocated under paragraph (b) or (c) of this section to the unit for the control period to which the allocation set-aside applies; and “State trading program budget excluding allocation set-aside” is the State trading program budget under §96.40 for the control period to which the allocation set-aside applies multiplied by 95 percent if the control period is in 2003, 2004, or 2005 or 98 percent if the control period is in any year thereafter, rounded to the nearest whole NO\textsubscript{X} allowance as appropriate.


Subpart F—NO\textsubscript{X} Allowance Tracking System

§ 96.50 NO\textsubscript{X} Allowance Tracking System accounts.

(a) Nature and function of compliance accounts and overdraft accounts. Consistent with §96.51(a), the Administrator will establish one compliance account for each NO\textsubscript{X} Budget unit and one overdraft account for each source with one or more NO\textsubscript{X} Budget units. Allocations of NO\textsubscript{X} allowances pursuant to subpart E of this part or §96.54, §96.56, subpart G of this part, or subpart I of
§ 96.51 Establishment of accounts.

(a) Compliance accounts and overdraft accounts. Upon receipt of a complete account certificate of representation under §96.13, the Administrator will establish:

(1) A compliance account for each NOX Budget unit for which the account certificate of representation was submitted; and

(2) An overdraft account for each source for which the account certificate of representation was submitted and that has two or more NOX Budget units.

(b) General accounts.

(1) Any person may apply to open a general account for the purpose of holding and transferring allowances. A complete application for a general account shall be submitted to the Administrator and shall include the following elements in a format prescribed by the Administrator:

(i) Name, mailing address, e-mail address (if any), telephone number, and facsimile transmission number (if any) of the NOX authorized account representative and any alternate NOX authorized account representative;

(ii) At the option of the NOX authorized account representative, organization name and type of organization;

(iii) A list of all persons subject to a binding agreement for the NOX authorized account representative or any alternate NOX authorized account representative to represent their ownership interest with respect to NOX allowances held in the general account;

(iv) The following certification statement by the NOX authorized account representative and any alternate NOX authorized account representative: ‘I certify that I was selected as the NOX authorized account representative or the NOX authorized account representative, as applicable, by an agreement that is binding on all persons who have an ownership interest with respect to allowances held in the general account. I certify that I have all the necessary authority to carry out my duties and responsibilities under the NOX Budget Trading Program on behalf of such persons and that each such person shall be fully bound by my representations, actions, inactions, or submissions and by any order or decision issued to me by the Administrator or a court regarding the general account.’

(v) The signature of the NOX authorized account representative and any alternate NOX authorized account representative and the dates signed.

(vi) Unless otherwise required by the permitting authority or the Administrator, documents of agreement referred to in the account certificate of representation shall not be submitted to the permitting authority or the Administrator. Neither the permitting authority nor the Administrator shall be under any obligation to review or evaluate the sufficiency of such documents, if submitted.

(2) Upon receipt by the Administrator of a complete application for a general account under paragraph (b)(1) of this section:

(i) The Administrator will establish a general account for the person or persons for whom the application is submitted.

(ii) The NOX authorized account representative and any alternate NOX authorized account representative for the general account shall represent and, by his or her representations, actions, inactions, or submissions, legally bind each person who has an ownership interest with respect to NOX allowances held in the general account in all matters pertaining to the NOX Budget Trading Program, notwithstanding any agreement between the NOX authorized account representative or any alternate NOX authorized account representative and such person. Any such person shall be bound by any order or decision issued to the NOX authorized account representative or any alternate NOX authorized account representative by the Administrator or a court regarding the general account.