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unit covered by such requests according to the following formula and rounding to the nearest whole number of NOX allowances as appropriate:

Unit’s allocation for early reduction credits = Unit’s adjusted early reduction credits × (State’s compliance supplement pool ÷ Total adjusted early reduction credits for all units)

Where:

“Unit’s allocation for early reduction credits” is the number of NOX allowances allocated to the unit for early reduction credits.

“Unit’s adjusted early reduction credits” is the amount of early reduction credits requested for the unit for 2001 and 2002 in early reduction credit requests under paragraph (a) or (b) of this section, as adjusted under paragraph (c)(1) of this section.

“State’s compliance supplement pool” is the number of NOX allowances in the State’s compliance supplement pool set forth in appendix D of this part.

“Total adjusted early reduction credits for all units” is the amount of early reduction credits requested for all units for 2001 and 2002 in early reduction credit requests under paragraph (a) or (b) of this section, as adjusted under paragraph (c)(1) of this section.

(5) By April 1, 2004, the Administrator will determine by order the allocations under paragraph (c)(3) or (4) of this section. The Administrator will make available to the public each determination of NOX allowance allocations and will provide an opportunity for submission of objections to the determination. Objections shall be limited to addressing whether the determination is in accordance with paragraph (c)(1), (3), or (4) of this section. Based on any such objections, the Administrator will adjust each determination to the extent necessary to ensure that it is in accordance with paragraph (c)(1), (3), or (4) of this section.

(6) By May 1, 2004, the Administrator will record the allocations under paragraph (c)(3) or (4) of this section.

(7) NOX allowances recorded under paragraph (c)(6) of this section may be deducted for compliance under §97.54 for the control period in 2003 or 2004.

§97.54 for the control period in 2003 or 2004.

Subpart F—NOX Allowance Tracking System

§97.50 NOX Allowance Tracking System accounts.

(a) Nature and function of compliance accounts and overdraft accounts. Consistent with §97.51(a), the Administrator will establish one compliance account for each NOX Budget unit and one overdraft account for each source with two or more NOX Budget units. Allocations of NOX allowances pursuant to subpart E of this part or §97.88, and deductions or transfers of NOX allowances pursuant to §97.31, §96.54, §96.56, subpart G of this part, or subpart I of this part will be recorded in compliance accounts or overdraft accounts in accordance with this subpart.

(b) Nature and function of general accounts. Consistent with §97.51(b), the Administrator will establish, upon request, a general account for any person. Allocations of NOX allowances pursuant to §97.4(b)(4)(ii) or §97.5(c)(2) and transfers of allowances pursuant to subpart G of this part will be recorded in general accounts in accordance with this subpart.

§97.51 Establishment of accounts.

(a) Compliance accounts and overdraft accounts. Upon receipt of a complete account certificate of representation under §97.13, 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 that has two or more NOX Budget units.

(b) General accounts—(1) Application for general account. (i) Any person may apply to open a general account for the purpose of holding and transferring allowances. An application for a general account may designate one and only