15A NCAC 02D .2309 TRANSFERRING EMISSION REDUCTION CREDITS

(a) If the owner of a certificate of emission reduction credit transfers the certificate to a new owner, the Director shall issue a certificate of emission reduction credit to the new owner and shall revoke the certificate held by the current owner of record.

(b) If the owner of a certificate of emission reduction credit transfers part of the emission reduction credits represented by the certificate to a new owner, the Director shall issue a certificate of emission reduction credit to the new owner reflecting the transferred amount and shall issue a certificate of emission reduction credit to the current owner of record reflecting the amount of emission reduction credit remaining after the transfer. The Director shall revoke the original certificate of emission reduction credit.

(c) For any transferred emission reduction credits, the creator of the emission reduction credit shall comply with the conditions in the appropriate permit that assure permanency of the emission reduction. The user of any transferred emission reduction credits shall not be held liable for any failure of the creator to comply with its permit.

History Note: *Authority G.S. 143-215.3(a)(1); 143-215.107(a)(12);*
Eff. December 1, 2005;
Readopted Eff. November 1, 2019.