

15A NCAC 02D .2305 CREATING AND BANKING EMISSION REDUCTION CREDITS

(a) The owner or operator of a source seeking to create and bank emission reduction credits shall submit over the signature of the responsible official for a Title V facility or the official identified in 15A NCAC 02Q .0304(j) for a non-Title V facility the following information, which may be on an application form provided by the Division:

- (1) the company name, contact person and telephone number, and street address of the source seeking the emission reduction credit;
- (2) a description of the type of source where the proposed emission reduction occurred or will occur;
- (3) a detailed description of the method or methods to be employed to create the emission reduction;
- (4) the date that the emission reduction occurred or will occur;
- (5) quantification of the emission reduction credit as described under Rule .2304 of this Section;
- (6) the proposed method for ensuring the reductions are permanent and enforceable, including any necessary application to amend the facility's air permit or, for a shutdown of an entire facility, a request for permit rescission;
- (7) whether any portion of the reduction in emissions to be used to create the emission reduction credit has previously been used to avoid 15A NCAC 02D .0530 (prevention of significant deterioration) or .0531 (nonattainment major new source review) through a netting demonstration;
- (8) any other information necessary to demonstrate that the reduction in emissions is real, permanent, quantifiable, enforceable, and surplus; and
- (9) a complete permit application if the permit needs to be modified to create or enforce the emission reduction credit.

(b) If the Director finds that

- (1) all the information required to be submitted under Paragraph (a) of this Rule has been submitted;
- (2) the source is eligible under Rule .2303 of this Section;
- (3) a complete permit application has been submitted, if necessary, to implement the reduction in emissions; and
- (4) the reduction in emissions is real, permanent, quantifiable, enforceable, and surplus; the Director shall issue the source a certificate of emission reduction credit once the facility's permit is modified, if necessary, to reflect permanently the reduction in emissions. The Director shall register the emission reduction credit for use only after the reduction has occurred.

(c) Processing schedule.

- (1) The Division shall send written acknowledgement of receipt of the request to create and bank emission credits within 10 days of receipt of the request.
- (2) The Division shall review all request to create and bank emission credits within 30 days to determine whether the application is complete or incomplete for processing purposes. If the application is incomplete the Division shall notify the applicant of the deficiency. The applicant shall have 90 days to submit the requested information. If the applicant fails to provide the requested information within 90 days, the Division shall return the application.
- (3) The Director shall either approve or disapprove the request within 90 days after receipt of a complete application requesting the banking of emission reduction credits. Upon approval the Director shall issue a certificate of emission reduction credit.

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