

WAC 173-446-385 Price ceiling unit sales. (1) Price ceiling unit sales shall only be held between the last allowance price containment reserve auction before the compliance deadline for a compliance period and the compliance period deadline itself.

(2) Price ceiling units shall be sold at the ceiling price.

(3) Price ceiling unit sales shall be held only if a covered entity requests a price ceiling unit sale at least 10 days before the immediately upcoming deadline for a compliance period.

(4) In a request for a price ceiling unit sale, the covered entity must provide an accounting to ecology showing that it has insufficient compliance instruments to meet its compliance obligations for the immediately upcoming deadline for a compliance period. This accounting must include any confirmed and finalized agreements to transfer compliance instruments to the covered entity prior to the compliance deadline.

(5) If the statutory conditions for the sale of price ceiling units outlined above are met, ecology shall instruct the financial services administrator to begin to accept cash payment for purchases from price ceiling sales no earlier than 10 business days after the previous allowance price containment reserve auction and to cease accepting payments no later than seven business days thereafter.

(7) The financial services administrator will inform ecology of the amounts of payments received from covered entities no later than one business day after it ceases to accept payments.

(8) After a sale, ecology will transfer purchased price ceiling units directly to each purchaser's compliance account for retirement at the immediately upcoming compliance deadline.

[Statutory Authority: RCW 70A.65.220. WSR 22-20-056 (Order 21-06), § 173-446-385, filed 9/29/22, effective 10/30/22.]