**Section 205.150 Emissions Management Periods**

a) The VOM emissions control period is the seasonal allotment period, which is from May 1 through September 30, annually.

b) The reconciliation period is from October 1 to December 31, annually. During each reconciliation period, participating sources and new participating sources shall:

1) Compile data of actual VOM emissions during the immediately preceding seasonal allotment period; and

2) Submit its seasonal emissions component of its Annual Emissions Report, in accordance with Section 205.300 of this Part.

c) At the end of each reconciliation period, on and after the dates specified in Section 205.200 of this Part, each participating source shall:

1) Hold ATUs in an amount not less than its VOM emissions during the preceding seasonal allotment period, except as provided in Sections 205.220, 205.225, 205.315, 205.316, 205.320(e)(3) or (f) and 205.750 of this Part; or

2) Except as provided in subsection (f) of this Section, hold ATUs in an amount not less than 1.3 times its emissions during the preceding seasonal allotment period that are attributable to a major modification, if a participating source commences operation of a major modification pursuant to 35 Ill. Adm. Code 203 on or after May 1, 1999. Additionally, such source must hold ATUs in accordance with subsection (c)(1) of this Section for VOM emissions during the preceding seasonal allotment period that are not attributable to this major modification.

d) At the end of each reconciliation period, beginning with the reconciliation period immediately following the seasonal allotment period in which the source first becomes a new participating source, as specified in Section 205.210 of this Part, each new participating source shall:

1) Except as provided in subsection (f) of this Section, if the new participating source is a new major source pursuant to 35 Ill. Adm. Code 203, hold ATUs in an amount not less than 1.3 times its VOM emissions during the preceding seasonal allotment period; or

2) If the new participating source is not a new major source pursuant to 35 Ill. Adm. 203, hold ATUs in an amount not less than its VOM emissions during the preceding seasonal allotment period, except as provided in Sections 205.220, 205.225 and 205.750 of this Part.

e) Except as provided in subsection (f) of this Section, any participating source that commences operation of a major modification on or after May 1, 1999, or any new participating source that is a new major source, which, at the end of each reconciliation period, holds ATUs in an amount not less than 1.3 times the VOM emissions during the preceding seasonal allotment period, in accordance with subsection (c)(2) or (d)(1) of this Section, as applicable, shall be deemed to have satisfied the VOM offset requirements of 35 Ill. Adm. Code 203.302(a), 203.602 and 203.701.

f) Chicago area classification

 1) If the nonattainment classification of the Chicago area for ozone is changed such that the required offset ratio is no longer 1.3 to 1 and a new offset ratio applies, as specified in 35 Ill. Adm. Code 203.302, that ratio shall then apply in lieu of the 1.3 to 1 ratio set forth in subsections (c)(2), (d)(1), and (e) of this Section. Such new ratio shall not apply to any part of a source or any modification already subject to the 1.3 to 1 ratio or other previously-effective offset ratio prior to the effective date of the new ratio.

 2) If the Chicago area is designated as attainment for ozone, the 1.3 to 1 ratio set forth in subsections (c)(2), (d)(1), and (e) of this Section or any new ratio established pursuant to subsection (f)(1) of this Section shall cease to apply. However, such ratio shall continue to apply to any part of a source or any modification that is already subject to the ratio prior to such designation.

(Source: Amended at 29 Ill. Reg. 8848, effective June 13, 2005)