**Section 703.260 Transfer**

a) A permit may be transferred by the permittee to a new owner or operator only if the permit has been modified or reissued (pursuant to subsection (b) of this Section or Section 703.272) to identify the new permittee and incorporate such other requirements as are necessary under the appropriate Act. The new owner or operator to whom the permit is transferred must comply with all the terms and conditions specified in such permit.

b) Changes in the ownership or operational control of a facility must be made as a Class 1 modification with the prior written approval of the Agency in accordance with Section 703.281 or as a routine change with prior Agency approval pursuant to 35 Ill. Adm. Code 705.304(c). The new owner or operator must submit a revised permit application no later than 90 days prior to the scheduled change. A written agreement containing a specific date for transfer of permit responsibility between the current and new permittees must also be submitted to the Agency. When a transfer of ownership or operational control occurs, the old owner or operator must comply with Subpart H of 35 Ill. Adm. Code 724 (Financial Requirements), until the new owner or operator has demonstrated compliance with that Subpart. The new owner or operator must demonstrate compliance with that Subpart within six months after the date of change of operational control of the facility. Upon demonstration to the Agency by the new owner or operator of compliance with that Subpart, the Agency must notify the old owner or operator that the old owner or operator no longer needs to comply with that Subpart as of the date of demonstration.

BOARD NOTE: Derived from 40 CFR 270.40 (2005), as amended at 70 Fed. Reg. 53420 (Sep. 8, 2005).

BOARD NOTE: The new operator may be required to employ a chief operator that is certified pursuant to 35 Ill. Adm. Code 745.

(Source: Amended at 31 Ill. Reg. 487, effective December 20, 2006)