



## British Columbia Renewable and Low Carbon Fuel Requirements Regulation

# Credit Transfer Proposal

### For applying for the approval of a transfer of validated credits

The Credit Transfer Proposal form is used to apply for approval of a transfer of validated credits between Part 3 fuel suppliers. Both the “transferring” Part 3 fuel supplier and the “receiving” Part 3 fuel supplier must complete this form before the Director will review the Credit Transfer Proposal. A transfer of validated credits under section 8 (2) of the Act is not effective unless approved by the Director. The “transferring” Part 3 fuel supplier may be contacted by the Ministry to confirm the proposed transaction.

Please consult *Information Bulletin RLCF-013 – Validation and Transfer of Part 3 (Low Carbon Fuel) Credits* at [gov.bc.ca/lowcarbonfuels](http://gov.bc.ca/lowcarbonfuels) for more information. “Transferring” and “Receiving” Part 3 fuel suppliers must submit their completed forms to [lcfs@gov.bc.ca](mailto:lcfs@gov.bc.ca); a physical copy does not need to be submitted, but fuel suppliers must retain records in accordance with the Renewable and Low Carbon Fuel Requirements Regulation (Regulation).

### Instructions

- The information and declaration section of the Credit Transfer Proposal must be signed by officers of both the “transferring” Part 3 fuel supplier and the “receiving” Part 3 fuel supplier.
- For a proposal to transfer validated credits, the following must be reported:
  1. The legal name and address of both the “transferring” Part 3 fuel supplier and the “receiving” Part 3 fuel supplier,
  2. The date of the transfer,
  3. The number of validated credits transferred, and
  4. The fair market value of any consideration, in Canadian dollars per validated credit.  
Those using a “zero dollar” value, or value other than the fair market value, must include a written explanation justifying the use of the identified credit value. Please include this explanation on page 3 of this form.
- Reporting of a proposed transfer consists of three components:
  1. “Transferring” Part 3 Fuel Supplier Information and Declaration.
  2. “Receiving” Part 3 Fuel Supplier Information and Declaration.
  3. Credit Transfer Information.

## “Transferring” Fuel Supplier Information and Declaration

<i>The “transferring” Part 3 fuel supplier who is selling or otherwise transferring credits</i>				
Full legal and operating names	Postal address	Phone	Fax	
<p>I confirm that records evidencing each matter reported under section 11.11 (2) of the Regulation are available on request.</p> <p>I confirm that I am an officer or employee of the “transferring” fuel supplier, and that records evidencing my authority to submit this proposal are available on request.</p> <p>I certify that the information in this report is true and complete to the best of my knowledge, and I understand that the Director may require records evidencing the truth of that information.</p>				
Signature of authorized signing authority	Name of authorized signing authority	Title	Email Address	Date Signed

## “Receiving” Fuel Supplier Information and Declaration

<i>The “receiving” Part 3 fuel supplier who is buying or otherwise acquiring credits</i>				
Full legal and operating names	Postal address	Phone	Fax	
<p>I confirm that records evidencing each matter reported under section 11.11 (2) of the Regulation are available on request.</p> <p>I confirm that I am an officer or employee of the “receiving” fuel supplier, and that records evidencing my authority to submit this proposal are available on request.</p> <p>I certify that the information in this report is true and complete to the best of my knowledge, and I understand that the Director may require records evidencing the truth of that information.</p>				
Signature of authorized signing authority	Name of authorized signing authority	Title	Email Address	Date Signed

## Credit Transfer Information

Quantity of validated credits to be transferred	
Value per credit (\$CAD)	
Requested effective date (if applicable)	

## Fair market value

All credit transfer proposals must include a “fair market value” of any consideration, under section 11.11 (2) (c) (iv) of the Regulation. Transfers deemed to underestimate “fair market value” or those using a “zero dollar” value must include a written explanation justifying the use of the identified credit value. Please include this explanation in the field below.

Zero-dollar or Non-Fair Market Value explanation:

The “transferring” Part 3 fuel supplier is transferring credits at zero dollars or below fair market value to the “receiving” Part 3 fuel supplier to market and monetize the credits on their behalf. The “receiving” Part 3 fuel supplier will record the “fair market value” of the consideration in the subsequent credit transfer via the Transportation Fuels Reporting System. The “receiving” Part 3 fuel supplier will return value to the “transferring” Part 3 fuel supplier according to the commercial terms established between the two parties.

Additional information (if applicable):

Initial of authorized signing authority for “transferring” fuel supplier	Initial of authorized signing authority for “receiving” fuel supplier