**Section 704.260 Transfer**

a) Transfer by Modifications. Except as provided in subsection (b), a permit may be transferred by the permittee to a new owner or operator only if the permit has been modified or reissued (under Sections 704.261 through 704.264) to identify the new permittee and incorporate such other requirements as may be 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) Automatic transfers. As an alternative to transfers under subsection (a), any UIC permit for a well not injecting hazardous or injecting carbon dioxide for geologic sequestration waste may be automatically transferred to a new permittee if each of the following conditions are fulfilled:

1) The current permittee notifies the Agency at least 30 days in advance of the proposed transfer date in subsection (b)(2);

2) The notice includes a written agreement between the existing and new permittees containing a specific date for transfer of permit responsibility, coverage and liability between them and the notice demonstrates that the financial responsibility requirements of Section 704.189 will be met by the new permittee and that the new permittee agrees to comply with all the terms and conditions specified in the permit to be transferred under this subsection (b); and

3) The Agency does not notify the existing permittee and the proposed new permittee of its intent to modify or reissue the permit. A modification under this subsection (b) may also be a minor modification under Section 704.264. If this notice is not received, the transfer is effective on the date specified in the agreement mentioned in subsection (b)(2).

BOARD NOTE: Derived from 40 CFR 144.38 (2017).

(Source: Amended at 42 Ill. Reg. 21095, effective November 19, 2018)