

## CHANGE OF OWNERSHIP FORM

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If an entity or a facility subject to the California Cap-and-Trade Regulation (Regulation) changes ownership or acquires assets from another entity subject to the Regulation, information in this Change of Ownership Form must be submitted to the California Air Resources Board (CARB) to reflect changes in registration information and reassignment of outstanding compliance obligation responsibilities. Depending on the circumstances of the change of ownership, additional documentation may be required to accompany the information in the Change of Ownership Form. Refer to section 95835(b) of the Regulation for a complete description of requirements applicable to a change of facility ownership. You may also contact the [CACITSSRegistrar@arb.ca.gov](mailto:CACITSSRegistrar@arb.ca.gov) to provide notification of the ownership change as required by section 95835 of the Regulation and for any questions regarding the disclosure requirements and applicable CITSS changes.

### IMPORTANT TERMINOLOGY

The “Selling Entity” refers to the party that owns the asset(s) at the onset of the change of ownership process or the entity being acquired. This includes a company that is being acquired or a company that is selling a facility or facilities.

The “Purchasing Entity” is the party acquiring the company or facilities that are the subject of this change of ownership transaction.

## SECTION 1.0: OPTIONAL CHECKLIST

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### FORMS AND REQUIRED DISCLOSURES

1. A completed Change of Ownership Form requires signatures from both parties. Required disclosures include a description of the change, and documentation with signatures for reassignment of emissions obligations. If applicable, both the selling and purchasing entities must confirm direction identifying a request for administrative transfer of compliance instruments.
2. If the Selling Entity or Purchasing Entity has a change in its corporate associations as a result of the change of ownership, the entity must submit new/revised information. The Corporate Associations and Structure Disclosure Form #3 may be used for this purpose.

### ACTIONS

1. If the Purchasing Entity does not have an account in the Compliance Instrument Tracking System Service (CITSS), the entity must establish a CITSS account in order to manage its compliance instruments. If the Selling Entity is being acquired and does not require a CITSS account after the change of ownership, its CITSS accounts needs to be updated or closed.
2. Entities must submit any changes in registration information resulting from the change of ownership, e.g., corporate associations disclosures, contact information, addresses, account representatives, etc. within 30 days of the effective date of change. Refer to Subarticle 5 of the Regulation for complete information.
3. If the change of ownership requires transfers of compliance instruments, entities must complete their own transfer of any compliance instruments from a General Holding Account. Account balances must be brought to zero, and the account must be empty before an account can be closed. Entities must identify the type and number of compliance instruments to be transferred to/from a Limited Use Holding Account (LUHA), Annual Allocation Holding Account (AAHA), or Compliance Account. Any transfers from these specific entity accounts can be submitted as a one-time administrative request to CARB pursuant to section 95835(f).

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**SECTION 2.0: CHECKLIST AND ADDITIONAL EXPLANATION**

Completion of the change of ownership in CITSS requires different actions by the parties to the transaction and by jurisdiction staff depending on the type of assets that are changing ownership. A change of ownership could be the sale of a company or facility, or could involve an internal corporate restructure. It is important to clearly describe the proposed change of ownership to ensure that the appropriate information is prepared and submitted in a timely manner following the effective date of the transaction. Select the appropriate boxes below to describe the change of ownership. The optional checklist below helps describe the circumstances of the change of ownership to assist in jurisdiction review and completion of this process.

1. Is this change of ownership an acquisition of a company, facility(ies), or covered emissions sources and assets whereby an entity has acquired additional covered emissions obligations that require an update to the CITSS entity account?

A company is buying another company.

The company has restructured. Another entity (parent or subsidiary) now owns or controls the facility.

2. Does the the Selling Entity need to keep its CITSS accounts?

Yes. The company will keep its accounts in CITSS, and update the account as needed. This may involve a change in entity type and account conversion.

No. The Selling Entity no longer requires an account in CITSS, and the entity intends to close its account. Contact the [CACITSSRegistrar@arb.ca.gov](mailto:CACITSSRegistrar@arb.ca.gov) for account closure instructions.

3. Does the change of ownership result in a change to the disclosure of corporate associations or structure information for either the selling or purchasing entity? More than one box may be selected.

Yes. The selling or purchasing entity's directors and/or officers changes.

Yes. The selling or purchasing entity's parent and/or subsidiary companies changes.

Yes. The selling or purchasing entity's disclosable and/or direct corporate associations changes, and all affected members of the corporate association group are submitting required purchase and holding limit updates.

No. The change in ownership does not result in any changes to the selling or purchasing entity's directors and officers, persons with voting rights, parent and subsidiary companies, or disclosable or direct corporate associations.

If any of the "Yes" boxes above are selected, then the information contained in the Corporate Associations and Structure Form #3 must be submitted by the Selling and/or Purchasing Entity.

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4. Select the appropriate boxes below to indicate how this entity/facility(ies) is/are presently managed in CITSS and how it/they will be managed as a result of this change of ownership.

**SELLING ENTITY**

This entity/facility(ies) will maintain or update its existing CITSS account and has disclosable corporate associations or relationships with other entity accounts registered separately in CITSS.

This is a stand-alone entity/facility and is not a member of a group of associated facilities or entities. There are no relationships to other registered CITSS entities.

This entity/facility(ies) will be removed from an existing consolidated single entity account that has multiple facilities registered or associated to its CITSS account.

**PURCHASING ENTITY**

The purchasing entity does not have a CITSS account and has applied for one. This is a stand-alone entity/facility and is not a member of a group of associated facilities or entities. There are no relationships to other registered CITSS entities.

The purchasing entity already has a CITSS account and is the same entity with legal ownership and control over this newly acquired facility. This entity/facility(ies) will be added to an existing consolidated single entity account that has multiple facilities registered or associated to its CITSS account.

**Additional Explanation:** Provide any additional description and identify the Mandatory Reporting Regulation assigned Greenhouse Gas IDs associated with the change of ownership. The information here should identify how the purchasing and selling entities relate to the CITSS accounts, if those are the same legal entities or parent entities to the registered CITSS entity.

**SECTION 3.0: EFFECTIVE DATE AND ENTITY INFORMATION**

**EFFECTIVE DATE**

Effective Date of Change of Ownership:

**SELLING ENTITY INFORMATION**

Entity Legal Name:

Entity Operating Name:

CITSS Entity ID:

**PURCHASING ENTITY INFORMATION**

Entity Legal Name:

Entity Operating Name:

CITSS Entity ID:

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**PURCHASING ENTITY BUSINESS IDENTIFIERS**

U.S. Federal Tax Employer Identification Number (EIN):
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**PURCHASING ENTITY PHYSICAL ADDRESS**

Address Line 1:	Address Line 2:
City/Province or State/Postcode or Zip Code:	Country:

**PURCHASING ENTITY MAILING ADDRESS**

Address Line 1:	Address Line 2:
City/Province or State/Postcode or Zip Code:	Country:

**PURCHASING ENTITY CONTACT INFORMATION**

Telephone Number:	Telephone Extension:
Mobile Telephone Number:	Facsimile Number:
Email Address:	Website Address:

**SECTION 4.0: FACILITY INFORMATION**

If more than one facility will be changing ownership, use Section 7.0 of this form to identify additional facilities.

Facility  1  OF        

Facility Legal Name:	Facility Operating Name:
Address 1:	Address Line 2:
City/Province or State/Postcode or Zip Code:	Country:
GHG Emissions Reporting ID:	

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**SECTION 5.0: REQUEST FOR ADMINISTRATIVE TRANSFER OF COMPLIANCE INSTRUMENTS**

This section should not be filled out if transfers can be conducted directly between two entities and their General Holding Accounts. This section should be completed only to request an administrative transfer of compliance instruments that the entity cannot transfer on its own. CARB will transfer allowances from an entity's Annual Allocation Holding Account (AAHA), Limited Use Holding Account (LUHA), and/or Compliance Account in accordance with the one-time request completed below. Allowances will be transferred between the same type of accounts, i.e., LUHA to LUHA and Compliance Account to Compliance Account.

**RECEIVING ACCOUNTS (This will be the Purchasing Entity that will receive the compliance instruments)**

Entity Legal Name:	Entity Reference Number:
Entity Operating Name:	CITSS ID Account:

If the Purchasing Entity has an approved CITSS account, provide the full CITSS account number below:

Type of Account	Complete CITSS Account Number CAXXXX-XXXX
LUHA	
Compliance	
AAHA	



**SECTION 6.0: DIRECTOR OR OFFICER ATTESTATIONS**

**SELLING ENTITY-DIRECTOR OR OFFICER ATTESTATION**

By signing this attestation, I certify under penalty of perjury under the laws of the State of California that I have personally examined, and am familiar with, the statements and information submitted in this document and all its attachments. Based on my inquiry of those individuals with primary responsibility for obtaining the information, I certify under penalty of perjury under the laws of the State of California that the statements and information submitted to CARB are true, accurate, and complete. I consent to the jurisdiction of California and its courts for purposes of enforcement of the laws, rules, and regulations pertaining to title 17, article 5, sections 95800 et seq., and I am aware that there are significant penalties for submitting false statements and information or omitting required statements and information.

The Purchasing Entity will assume responsibility for managing the cap-and-trade compliance instruments and compliance obligations for transferred facilities. Allowances to be transferred in conjunction with the change of facility ownership must be reported in the CITSS as a General Transfer(s) between the selling and purchasing entities.

Director or Officer Name:	Date:
Employer:	Title:
Signature:	

Electronic signatures are acceptable pursuant to section 95803 of the Cap-and-Trade Regulation and will have the same legal effect as if it were submitted in hardcopy form certified by a handwritten signature. For example, you may copy and paste the scanned version of a signature. Typing the Director or Officer name in the signature field is not acceptable.

**PURCHASING ENTITY-DIRECTOR OR OFFICER ATTESTATION**

By signing this attestation, I certify under penalty of perjury under the laws of the State of California that I have personally examined, and am familiar with, the statements and information submitted in this document and all its attachments. Based on my inquiry of those individuals with primary responsibility for obtaining the information, I certify under penalty of perjury under the laws of the State of California that the statements and information submitted to CARB are true, accurate, and complete. I consent to the jurisdiction of California and its courts for purposes of enforcement of the laws, rules, and regulations pertaining to title 17, article 5, sections 95800 et seq., and I am aware that there are significant penalties for submitting false statements and information or omitting required statements and information.

The Purchasing Entity will assume responsibility for managing the cap-and-trade compliance instruments and compliance obligations for transferred facilities. The successor entity is expressly liable for the unsurrendered compliance obligation of the predecessor covered entity (Selling Entity). Allowances to be transferred in conjunction with the change of facility ownership must be reported in the CITSS as a General Transfer(s) between the selling and purchasing entities

Director or Officer Name:	Date:
Employer:	Title:
Signature:	

Electronic signatures are acceptable pursuant to section 95803 of the Cap-and-Trade Regulation and will have the same legal effect as if it were submitted in hardcopy form certified by a handwritten signature. For example, you may copy and paste the scanned version of a signature. Typing the Director or Officer name in the signature field is not acceptable.



**SECTION 7.0: ADDITIONAL FACILITIES (If Applicable)**

Complete this section, if applicable. If more than one facility will be changing ownership as part of this transaction, this section is used to identify the additional facilities.

Facility \_\_\_\_\_ OF \_\_\_\_\_

Facility Legal Name:	Facility Operating Name:
Address 1:	Address Line 2:
City/Province or State:	Postcode or Zip Code:
Country:	GHG Emissions Reporting ID:

Facility \_\_\_\_\_ OF \_\_\_\_\_

Facility Legal Name:	Facility Operating Name:
Address 1:	Address Line 2:
City/Province or State:	Postcode or Zip Code:
GHG Emissions Reporting ID:	

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