

PENNVEST, DEP Announce Final Nutrient Credit Trading Auction for 2013

Written by Australian Business

HARRISBURG, Pa., Sept. 24, 2013 /PRNewswire-USNewswire/ -- The Pennsylvania Infrastructure Investment Authority (PENNVEST) and the Department of Environmental Protection (DEP) today announced they will host an auction on Nov. 6, for the sale and purchase of nutrient credits in the Susquehanna and Potomac watersheds.

The auction will be a "spot" auction, where verified credits will be sold at auction, delivered and applied to the 2013 compliance year. The auction will afford wastewater treatment plants in these two watersheds the opportunity to purchase credits as a means of meeting their nitrogen and phosphorus discharge limits for the compliance year. Enrollment to participate in the auction will begin on Sept. 25 and close on Oct. 16.

DEP's nutrient credit trading program provides a cost-effective means for facilities that are subject to nitrogen and phosphorus limits to meet those limits by working with other facilities, non-point sources or both.

PENNVEST has chosen Markit Inc. to provide the platform for enrollment and eligibility, auctions and registry services. Markit, a financial information services company, has provided operations and infrastructure services to environmental programs worldwide.

PENNVEST anticipates charging buyers and sellers 2.5 cents per credit to offset administrative costs.

For more information, visit www.pennvest.state.pa.us and click on "nutrient credit trading" on the left side of the page; or call Robert Boos at 717-783-4493 (PENNVEST) or Veronica Kasi at 717-772-4053 (DEP)

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