

WAC 173-446-355 Maximum bid value in excess of bid guarantee.

(1) If the actual maximum bid value of a registered entity's bids exceeds the value of the registered entity's bid guarantee, ecology shall remove from the registered entity's bids enough lots such that the remaining bids would not result in the actual maximum bid value exceeding the value of the bid guarantee.

(2) If ecology has removed lots under subsection (1) of this section, each removed lot of allowances shall be considered as a new bid at each valid bid price in descending order, between:

(a) The bid price at which the actual maximum bid value was greater than the registered entity's bid guarantee; and

(b) The lowest bid price.

(3) For the purposes of subsection (2) of this section, a bid price is a valid bid price if that registered entity's actual maximum bid value at that bid price would not exceed the value of that participant's bid guarantee or the registered entity's holding limit or purchase limit.

(4) The registered entity is deemed to bid on the removed lots at the first valid bid price between the prices mentioned in subsection (2)(a) and (b) of this section that would result in the registered entity's actual maximum bid value being less than or equal to the value of the registered entity's bid guarantee.

(5) If no valid bid price between the prices mentioned in subsection (2)(a) and (b) of this section would result in a bid with an actual maximum bid value being less than or equal to the value of the registered entity's bid guarantee, ecology shall reject the removed lot.

[Statutory Authority: RCW 70A.65.220. WSR 22-20-056 (Order 21-06), § 173-446-355, filed 9/29/22, effective 10/30/22.]