



**Dairy Farmers of Prince Edward Island**

420 University Avenue

Suite 204

Charlottetown, PE C1A 7Z5

Phone

(902) 892-5331

Fax

(902) 566-2755

**CREDIT TRANSFER CONTRACT FORM**

**Credit Transfer Agreement**

(Made in accordance with DFPEI Order # DFPEI 2017-03)

1. \_\_\_\_\_ (Seller) Registration # \_\_\_\_\_

hereby agrees to transfer \_\_\_\_\_ production credits to

\_\_\_\_\_ (Purchaser), Registration # \_\_\_\_\_.

This transfer shall be executed on the first day of \_\_\_\_\_ 20\_\_\_\_ (the transfer month).

2. The Purchaser agrees to pay \$ \_\_\_\_\_ per credit plus \$20.00 administration fee for this transfer.

Payment Calculation:	\$ _____ /Credit	<b>X</b>	_____ Credits	= \$ _____
		<b>+</b>	Administration Fee	\$20.00
		<b>=</b>	Total Payment Due	\$ _____

3. \$ \_\_\_\_\_ The Total Payment Due, calculated above shall be remitted to DFPEI not later than by 4PM on the second business day following the deadline for contract submission. Dairy Farmers of Prince Edward Island shall make payment for the credit transfer to the seller on the last business day of the credit transfer month.

Agreed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

X \_\_\_\_\_  
(Signature of Seller)

X \_\_\_\_\_  
(Signature of Purchaser)

**NOTES:**

See the reverse of this page to calculate the maximum number of credits that may be transferred each month.

Credit transfers are not assignable.

For DFPEI Use:

Date Received \_\_\_\_\_ Payment Received \_\_\_\_\_

Credit Transfer Recorded \_\_\_\_\_ Recorded by \_\_\_\_\_

Maximum Production Credits for Seller \_\_\_\_\_ Maximum Production Credits for Purchaser \_\_\_\_\_



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Use this calculation to determine the maximum number of credits transferable (by sale or purchase) in any month.

Quota held in the month of transfer		_____Kg/day
<b>X</b> Number of days in the <u>calendar</u> month		X_____ days
<b>=</b> Production Credits created for the month		=_____Kg
<b>X</b> Monthly Credit transfer limit		x <b>25%</b>
<b>=</b> Credits available for transfer		=_____Kg

Round this number down to 0 decimal points to determine the maximum number of credits you may transfer in the chosen month.

For DFPEI Use:

Date Received\_\_\_\_\_

Payment Received\_\_\_\_\_

Credit Transfer Recorded\_\_\_\_\_

Recorded by\_\_\_\_\_

Maximum Production Credits for Seller \_\_\_\_\_

Maximum Production Credits for Purchaser\_\_\_\_\_