



Dairy Farmers of Prince Edward Island

P.O. Box 335
420 University Avenue
Charlottetown, PE C1A 7K7

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 _____,
(the transfer month).

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

Payment Calculation:	\$ _____ /Credit	X	_____ Credits	= \$
		+	Administration Fee \$	
			(HST Included - \$ 2.61)	
		=	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 _____, _____.

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
X Number of days in the <u>calendar</u> month	X		days
= Production Credits created for the month	=		Kg
X Monthly Credit transfer limit	x		
= 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 _____