

INSIGHTS

## EPA's New Owner Audit Policy: Making the Most of the Post-Closing Window

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By: [Timothy A. Wilkins](#)

In terms of environmental liabilities in mergers and acquisitions, the deal doesn't end at closing. In fact, one of the most crucial time periods for acquirers is the nine-month window after closing during which they can invoke EPA's New Owner Audit Policy. The policy provides a once-in-a-lifetime opportunity to extinguish penalties – often substantial – for pre-closing violations that an acquirer might succeed to in a stock purchase or merger scenario. For our September webinar installment, Tim Wilkins will discuss the New Owner Audit Policy and how to use it effectively, as well as considerations that should be given to pre-closing activities that could impact an acquirer's ability to use the policy.