

Proposed Africa Group carry-over amendment for KP CP2, Bonn 2012

13. For Parties included in Annex I in the first commitment period, which have inscribed a QELRO for the second commitment period in Annex B, and for whose reviewed inventory emissions from 2008 are higher than that QELRO multiplied by their base year emissions, if the emissions of such a Party in the first commitment period are less than its assigned amount for that period under this Article, this difference shall, on request of that Party, be transferred to a Previous Period Surplus Reserve for the concerned Party as surplus assigned amount units. Any CERs and ERUs transferred from the first commitment period shall similarly be placed in the Previous Period Surplus Reserve.

13 bis. A Party may transfer 2% of the units in its Previous Period Surplus Reserve per year during the second commitment period. 50% of any revenue resulting from such a transfer shall be used to support domestic mitigation measures to be undertaken during that commitment period, and such support should be reflected in that Party's National Communication. The remaining 50% shall be transferred to the Adaptation Fund in the form of AAUs.

13 ter. A Party whose emissions in the second commitment period have exceeded its assigned amount may retire, for the purpose of its compliance assessment for the second commitment period, a quantity of surplus assigned amount units, including any remaining surplus assigned amount units from the Party's own PPSR pursuant to 13 bis., which is equal to 1% of that Party's assigned amount for the second commitment period, as initially issued.

13 quater. If the number of units inscribed for a Party in Annex C is greater than the amount specified in 13 ter, a Party may retire the greater amount for compliance purposes as specified in 13 ter.

13 quinqies. Any surplus assigned amount units not retired after the second commitment period shall be cancelled.