

May 18, 2012

### **AOSIS Revised Proposal on Surplus**

For insertion after Article 3.13

13 bis. The total quantity of carried-over assigned amount units (AAUs), certified emission reductions (CERs) and emission reduction units (ERUs) approved for carry-over from the previous commitment period shall be deemed the **Previous Period Surplus Reserve**.

13 ter. After the end of a commitment period, a Party may use, for the purpose of its compliance assessment, any carried-over units up to a quantity which is equal to [5] % of the difference between the Party's inventory emissions in 2008 x [5][8] and its assigned amount for the current commitment period, if that assigned amount is lower than the Party's inventory emissions in 2008 x [5][8], and only up to the extent of the **Previous Period Surplus Reserve**.