

## DRAFT TEXT

on

### SBI 56 agenda item 5

#### Matters relating to the clean development mechanism registry referred to in paragraph 75(b) of the annex to decision 3/CMA.3

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1. The Subsidiary Body for Implementation (SBI) considered matters relating to the clean development mechanism (CDM) registry referred to in paragraph 75(b) of the annex to decision 3/CMA.3 with respect to the transfer of certified emission reductions (CERs) from the CDM registry to the registry for the mechanism established by Article 6, paragraph 4, of the Paris Agreement in accordance with chapter VI of the annex to decision 3/CMA.3.
2. The SBI acknowledged the link between this agenda item and agenda item 13 of the Subsidiary Body for Scientific and Technological Advice at its fifty-sixth session, entitled “Rules, modalities and procedures for the mechanism established by Article 6, paragraph 4, of the Paris Agreement and referred to in decision 3/CMA.3”, and the dependency on the readiness of the Article 6, paragraph 4, mechanism registry to complete the transfer of eligible CERs as referred to in paragraph 1 above.
3. The SBI requested the secretariat to prepare a technical paper with the aim of furthering Parties’ understanding of the technical and process-related aspects of the transfer of eligible CERs from the CDM registry to the Article 6, paragraph 4, mechanism registry, focusing on the implications for the CDM registry, for consideration at SBI 57 (November 2022). The technical paper should include:
  - (a) An overview of the CDM registry, in particular functions, pending account, holding accounts;
  - (b) Technical assessment of options, including possible intermediary solutions, for effecting the transfer in a manner that ensures reconciliation of data on transfers in the CDM registry and in the Article 6, paragraph 4, mechanism registry;
  - (c) Implications, including in relation to cost, of the transfer process for the CDM registry, including its ongoing maintenance to support the issuance and transfer of eligible CERs;
  - (d) A timeline of activities related to the transfer, including in relation to the additional period for fulfilling commitments for the second commitment of the Kyoto Protocol;
  - (e) Disaggregated<sup>1</sup> and aggregated<sup>2</sup> information on eligible CERs held in the CDM registry.
4. The SBI requested the secretariat to include a cross-reference to the technical paper referred to in paragraph 3 above in future technical papers to be prepared by the secretariat on related matters.
5. The SBI agreed to continue work on this matter at SBSTA 57.

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<sup>1</sup> By unique serial number without providing holding account information.

<sup>2</sup> By Party.