

**Report upon expiration of the additional period
for fulfilling commitments for the second commitment period of
the Kyoto Protocol by Monaco**

I. Introduction

1. This report, submitted by Monaco on 08/09/2023, contains the information required to be reported upon the expiration of the additional period for fulfilling commitments for the second commitment period of the Kyoto Protocol (hereinafter referred to as the true-up period),¹ in accordance with the relevant decisions of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol.²
2. The information contained in this report covers the period 1 January 2022 to 9 September 2023, in accordance with decision 15/CMP.1, annex, paragraph 20, in conjunction with decision 3/CMP.11.
3. The information required to be included in the report is presented using the standard electronic format (SEF) tables included in Annex II to decision 3/CMP.11.
4. In addition to the SEF tables, the information required to be included in the report in accordance with decision 15/CMP.1, annex, paragraphs 12–16, in conjunction with decision 3/CMP.11 is also presented in the reports on: (a) discrepancies identified by the international transaction log (ITL); (b) notifications from the Executive Board of the clean development mechanism; (c) records of non-replacement identified by the ITL; and (d) units in the national registry no valid towards compliance. These reports are usually known as R2–R5 reports respectively.³

II. Information provided before the submission of this report

5. The SEF tables of Monaco (with the file name *RREGx_MC_2023*) for the period 1 January to 31 December 2022 have been submitted previously and can be found at <https://www.registre-monaco.mc/PublicReports>
6. The reports R2–R5 of Monaco (with the file name *RREGx_MC_2023*) for the period 1 January to 31 December 2022 have been submitted previously and can be found at <https://www.registre-monaco.mc/PublicReports>

III. Information included in this report

7. The SEF tables of Monaco (with the file name *RREGx_MC_2023*) for the period 1 January to 9 September 2023 are part of this report.

¹ Section XIII of decision 27/CMP.1 (Procedures and mechanisms related to compliance under the Kyoto Protocol) defines the additional period for fulfilling commitments.

² Decisions 5/CMP.1, 13/CMP.1, 15/CMP.1, 22/CMP.1, 27/CMP.1, 1/CMP.8, 1/CMP.17, 3/CMP.11 and 4/CMP.11.

³ Report R2 (list of discrepant transactions) provides information on any discrepancies identified by the international transaction log, and additional information required under paragraph 12 of the annex to decision 15/CMP.1; report R3 (list of clean development mechanism (CDM) notifications) provides information on any notification received by the Party from the Executive Board of the CDM, directing the Party to replace long-term certified emission reductions, in accordance with paragraphs 13–14 of the annex to decision 15/CMP.1; report R4 (list of non-replacements) provides information on any record of non-replacement identified by the international transaction log, and the additional information required under paragraph 15 of the annex to decision 15/CMP.1; report R5 (list of invalid units) provides information on the quantities of Kyoto Protocol units held in the national registry that are not valid for use towards compliance with commitments under Article 3, paragraph 1, in accordance with paragraph 16 of the annex to decision 15/CMP.1.

8. The reports R2–R5 of Monaco (with the file name *RREGx_MC_2023*) for the period 1 January to 9 September 2023 are part of this report.

IV. Other information included in this report

a) Information on actions to correct discrepancies identified from 1 January 2022 to 9 September 2023, changes to the national registry to prevent discrepancies from reoccurring and resolution of previous questions of implementation pertaining to transactions

9. In accordance with paragraph 17 of the annex to decision 15/CMP.1 in conjunction with decision 3/CMP.11, Monaco reports that no discrepancies have been identified by the ITL during the periods 1 January to 31 December 2022 or 1 January to 9 September 2023 and therefore, there was no need to take any action or make any change to its registry with regard to this issue.
10. In accordance with paragraph 17 of the annex to decision 15/CMP.1 in conjunction with decision 3/CMP.11, Monaco reports that no questions of implementation pertaining to its transactions have been previously identified.

b) Commitment period reserve

11. The commitment period reserve (CPR) of Monaco is 557 777. Monaco’s CPR is contained in annex II, table II.1, of the “Report on the individual review of the annual submission of Monaco submitted in 2022”⁴ and was agreed by the relevant expert review team.

c) Total quantity of units in the retirement account

12. Table 1 presents the total quantity of Kyoto Protocol units in Monaco’s retirement account at the end of the true-up period for the second commitment period, in accordance with paragraph 49(b) of the annex to decision 13/CMP.1 in conjunction with decision 3/CMP.11.

Table 1. Total quantity of Kyoto Protocol units in the retirement account for the second commitment period (2013-2020)

AAUs	ERUs	RMUs	CERs	tCERs	ICERs	Total
619 751			56 079			675 830

Abbreviations: AAUs = assigned amount units, CERs = certified emission reductions, ERUs = emission reduction units, RMUs = removal units, tCERs = temporary certified emission reductions, ICERs = long-term certified emission reductions.

13. The information regarding the serial numbers of the units mentioned in table 1 can be found at [https://www.registre-monaco.mc/ Public Reports](https://www.registre-monaco.mc/Public-Reports), and attachment *Monaco-outline-TUP-report-by-Parties-v1_Addendum_Retired_Units*

d) Carry over of units

⁴ FCCC/ARR/2022/MCO.

14. Monaco wishes to carry over 15 463 CERs to the subsequent commitment period in accordance with decision 13/CMP.1, section F, in conjunction with decision 3/CMP.1, and decision 1/CMP.8. The information regarding the serial numbers of the units can be found at [https://www.registre-monaco.mc/ Public Reports](https://www.registre-monaco.mc/Public Reports). and attachment *Monaco-outline-TUP-report-by-Parties-v1_Addendum_Carry_Over_V2*

(Note: the block length in Excel file is 15 763 but 270 CERs have been transfer into the voluntary account, please see below point e.)

In Monaco Registry's application, it is not possible anymore to identify or mark the units to be carried in Kyoto Protocol period).

Table 2. Total quantity of Kyoto Protocol units requested to be carried over

AAUs	ERUs	RMUs	CERs	tCERs	ICERs	Total
			15 463			15 463

Abbreviations: AAUs = assigned amount units, CERs = certified emission reductions, ERUs = emission reduction units, RMUs = removal units, tCERs = temporary certified emission reductions, ICERs = long-term certified emission reductions.

e) Total quantity of units in voluntary cancellation

Table 3 presents the units withdrawn by Monaco with voluntary cancellation

The information regarding the serial numbers of the units mentioned in table 3 can be found in attachment *Monaco-outline-TUP-report-by-Parties-v1_Voluntary_Cancellation_V2*

Table 3. Total quantity of units for voluntary cancellation

AAUs	ERUs	RMUs	CERs	tCERs	ICERs	Total
			17 170			17 170

Abbreviations: AAUs = assigned amount units, CERs = certified emission reductions, ERUs = emission reduction units, RMUs = removal units, tCERs = temporary certified emission reductions, ICERs = long-term certified emission reductions.

f) Previous Period Surplus Reserve Account (PPSR)

The table 4 present the units not used by Monaco to achieve First and Second “National Determined Contribution” goals.

The information regarding the serial numbers of the units mentioned in table 4 can be found in attachment *Monaco-outline-TUP-report-by-Parties-v1_Not_Used*

Table 4. Total quantity of Kyoto Protocol units not used

AAUs	ERUs	RMUs	CERs	tCERs	ICERs	Total
23 966						23 966

Abbreviations: AAUs = assigned amount units, CERs = certified emission reductions, ERUs = emission reduction units, RMUs = removal units, tCERs = temporary certified emission reductions, ICERs = long-term certified emission reductions.

V. Balance sheet for the Monaco Registry

The information regarding the serial numbers of the units mentioned in table 5 can be found in attachment *Monaco-outline-TUP-report-by-Parties-v1_Addendum_Monaco_Registry_V2*

Note:

Monaco Registry's application, it is not possible to identify or mark the units to be carried over to the Paris Agreement period.

There is no alternate solution or international register at this stage.

Thus, in Holding Account, 27 203 CERS have been acquired to achieve the First Monaco “National Determined Contribution” goal (contribution in 2021 and beyond) and have to be reported in Art 6.4 Emission Reductions (A6.4ER), in compliance with the Decision 3/CMA3.

Table 5. Monaco Registry: total quantity of units

Account	AAUs	ERUs	RMUs	CERs	tCERs	ICERs	Total
Holding Account MC-100-1				Kyoto Protocol 15 463			42 696
				Article 6.4 27 203			
Retirement Account CP1 MC-300-7	471 255						471 255
Retirement Account CP2 MC-300-19	619 751			56 079			675 830
Voluntary Cancellation MC-230-15				17 170			
Previous Period MC-130-12	23 966						23 966

Abbreviations: AAUs = assigned amount units, CERs = certified emission reductions, ERUs = emission reduction units, RMUs = removal units, tCERs = temporary certified emission reductions, ICERs = long-term certified emission reductions.