

Decision -/CMP.18

Budget for the international transaction log

The Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol,

Recalling Article 13, paragraph 5, of the Kyoto Protocol,

Also recalling decisions 11/CMP.3, 10/CMP.5, 9/CMP.6, 8/CMP.8, 8/CMP.11, 7/CMP.13 and 5/CMP.15,

Recognizing the importance of sufficient and stable funding for the international transaction log,

Also recognizing the importance of the proper functioning of the international transaction log for the Parties listed in Annex B to the Kyoto Protocol, as contained in annex I to decision 1/CMP.8,

1. *Approves* the budget for the international transaction log for the biennium 2024–2025, amounting to EUR 3,321,311, for the purposes specified in the proposed budget;¹
2. *Decides* to maintain the level of the working capital reserve at 8.3 per cent of the estimated expenditure for the Trust Fund for the International Transaction Log;
3. *Authorizes* the Executive Secretary to draw EUR 3,321,311 from unspent balances of the Trust Fund for the International Transaction Log from previous financial periods to cover the budget for the biennium 2024–2025;
4. *Notes* that, following the action referred to in paragraph 3 above, Parties connected to the international transaction log will not pay user fees in the biennium 2024–2025;
5. *Also notes* that any unspent balances of the Trust Fund for the International Transaction Log from previous financial periods remaining after the action referred to in paragraph 3 above could be used to partially or entirely cover the budget for the international transaction log for future bienniums;
6. *Requests* the administrator of the international transaction log to disclose in its annual reports the unspent balance of the Trust Fund for the International Transaction Log from the previous biennium as at the time of publication of the annual report;
7. *Also requests* the international transaction log administrator to provide, in its annual reports for 2024 and 2025, information on transactions of Kyoto Protocol units;
8. *Further requests* the international transaction log administrator to include, in its future annual reports, a table presenting the status of outstanding payments.

¹ FCCC/SBI/2023/2/Add.2, table 1.