

## DRAFT TEXT

on

### SBI 62 agenda sub-item 19(a) Administrative, financial and institutional matters Programme budget for the biennium 2026–2027

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1. [The Subsidiary Body for Implementation (SBI) requested the administrator of the international transaction log (ITL) to disclose in its annual report for 2025 information on the cost implications of disconnecting the ITL from national registries and from the clean development mechanism registry, and the necessary steps for closing the ITL before closing the trust fund for the international transaction log.]
2. [The SBI noted that, without prejudging any future decisions of the CMP, disconnecting the ITL from national registries and from the clean development mechanism registry by the end of 2026 could make unspent balances of the trust fund for the international transaction log available for other purposes, such as supporting the further development of the infrastructure established under Article 6, paragraph 2, of the Paris Agreement and the Adaptation Fund, while keeping sufficient funds to cover any liabilities beyond 2027.]
3. [The SBI also noted that early closure of the ITL would also enable the transfer of unspent balances of the trust fund for the international transaction log to support the implementation of the infrastructure under Article 6 of the Paris Agreement, and that such a transfer would support the transition from the clean development mechanism to the mechanism established by Article 6, paragraph 4, of the Paris Agreement.]
4. [The SBI agreed to recommend that the CMP consider matters relating to the international transaction log at CMP 20 (November 2025), including the implications of disconnecting the ITL from national registries and from the clean development mechanism registry, the closure of the ITL and the need for SBI 64 to propose any necessary amendments to the budget of the ITL, taking into account the information provided by the administrator of the ITL in its annual report for 2025.]
5. The SBI recommended a draft decision on the budget for the ITL for consideration and adoption at CMP 20 (for the text of the draft decision, see document FCCC/SBI/2025/L.X/Add.X).

#### **Draft decision -/CMP.20**

#### **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, 5/CMP.15 and 6/CMP.18,

*[Recognizing* the importance of sufficient and stable funding for the international transaction log]*[Recognizing* that the international transaction log has benefited from stable funding],

*[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 [2026][the biennium 2026–2027], amounting to EUR [1,441,598][2,787,090], for the purposes specified in the proposed programme budget;<sup>1</sup>]
2. [Decides that the working capital reserve will amount to [EUR 59,826][EUR 116,584];]
3. [Authorizes the Executive Secretary to draw up to [EUR 1,441,598][EUR 2,787,090] from unspent balances of the trust fund for the international transaction log from previous financial periods to cover the budget of the international transaction log for [2026][the biennium 2026–2027];]
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 [2026][the biennium 2026–2027];]
5. [Also notes that any unspent balances of the trust fund for the international transaction log, taking into account the need to ensure that sufficient funds are available to cover any liabilities beyond [2026][2027], are expected to be nearly depleted by the end of 2027 and that additional funding will be necessary should the international transaction log continue operating beyond 2027;]
6. Requests the administrator of the international transaction log to disclose in its annual report[s] for 2026 [and 2027] 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 report[s] for 2026 [and 2027], information on transactions of Kyoto Protocol units;]
8. [Decides to terminate the operations of the international transaction log as of [XXXX] and instructs the administrator to close the international transaction log and report on the closure to the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its twenty-first session (November 2026);]
9. [Decides that Parties included in Annex I with a commitment inscribed in the third column of Annex B in the Doha Amendment to the Kyoto Protocol that have fulfilled their obligations in the second commitment period of the Kyoto Protocol may disconnect their national registries from the international transaction log and close them;]
10. [Also decides that Parties included in Annex I without a commitment inscribed in the third column of Annex B in the Doha Amendment to the Kyoto Protocol may disconnect their national registries from the international transaction log and close them.]

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<sup>1</sup> FCCC/SBI/2025/8/Add.2.