
STATUTORY INSTRUMENTS

2009 No. 1257

The Carbon Accounting Regulations 2009

Debiting to reflect the disposal of carbon units during the 2008–2012 budgetary period

7.—(1) It is the duty of the Secretary of State to calculate whether an amount of carbon units is to be debited from the net UK carbon account in respect of each year of the 2008–2012 budgetary period.

(2) Calculations under this regulation are to be performed annually, and must be performed—

- (a) in respect of 2008, by 15th June 2009; and
- (b) in respect of any subsequent year of the 2008–2012 budgetary period (“Year X”), by 31st May in Year X+1.

(3) In order to determine whether carbon units are to be debited in respect of 2008, the Secretary of State must calculate whether the UK holding of carbon units on 31st December 2008 was less than the relevant share of the UK assigned amount.

(4) If so, an amount of carbon units equal to the difference is to be debited from the net UK carbon account in respect of 2008.

(5) In order to determine whether carbon units are to be debited in respect of Year X, the Secretary of State must calculate whether the UK holding of carbon units on 31st December in Year X was less than—

- (a) the UK holding of carbon units on the 31st December in Year X–1; and
- (b) the relevant share of the UK assigned amount.

(6) If so, then an amount of carbon units calculated in accordance with paragraph (7) is to be debited from the net UK carbon account in respect of Year X.

(7) The amount of carbon units to be debited is an amount equal to whichever is the lesser of the differences calculated in accordance with paragraph (5).

(8) In this regulation “the UK holding of carbon units”—

- (a) means the total amount of carbon units held in the accounts called the “2008–2012 AAU Holding Account (Issuance)” and the “National Retirement Account” in the UK registry; and
- (b) is deemed to include the total number of European Union allowances to be allocated to operators of installations in the United Kingdom in accordance with Part 3 of the Greenhouse Gas Emissions Trading Scheme Regulations 2005, regardless of whether those allowances have been issued to those operators.