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DRAFT STATUTORY INSTRUMENTS

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**2017 No.**

The Financial Services and Markets Act 2000  
(Regulated Activities) (Amendment) Order 2017

**Emission allowances**

6. After article 82A of the Order<sup>(1)</sup> (greenhouse gas emissions allowances), insert—

**“Emission allowances**

**82B.**—(1) Subject to paragraph (2), emission allowances consisting of any units recognised for compliance with the requirements of the emission allowance trading directive.

(2) Paragraph (1) only applies to emission allowances in relation to which—

- (a) an investment firm or credit institution is providing or performing investment services and activities on a professional basis;
- (b) a management company is providing, in accordance with Article 6.3 of the UCITS directive, the investment services specified in paragraph 4 or 5 of Section A, or the ancillary service specified in paragraph 1 of Section B, of Annex 1 to the markets in financial instruments directive;
- (c) a market operator is providing the investment service specified in paragraph 8 or 9 of Section A of Annex 1 to the markets in financial instruments directive; or
- (d) an AIFM is providing, in accordance with Article 6.4 of the alternative investment fund managers directive the investment service specified in paragraph 1, 4 or 5 of Section A, or the ancillary service specified in paragraph 1 of Section B, of Annex I to the markets in financial instruments directive.”.

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<sup>(1)</sup> Article 82A was inserted by [S.I. 2012/1906](#).