
DRAFT STATUTORY INSTRUMENTS

2023 No.

The Vehicle Emissions Trading Schemes Order 2023

Part 3

The Trading Schemes

Chapter 1

The Non-Zero-Emission Car Registration Trading Scheme (CRTS)

Expiry of CRTS allowances and CRTS credits

30.—(1) The administrator must record in the registry the expiry of a CRTS allowance, including a CRTS allowance which has been traded in accordance with [article 25](#), which is—

- (a) surrendered by a CRTS participant in accordance with [article 27](#);
- (b) not surrendered by a CRTS participant for—
 - (i) the scheme year for which it was allocated;
 - (ii) any of the three subsequent scheme years; or
 - (iii) a scheme year earlier than the scheme year for which it was due to be allocated, in accordance with [article 15](#) (borrowing CRTS allowances);
- (c) not surrendered by a former CRTS participant in accordance with [article 29\(5\)\(a\)](#); or
- (d) converted into CCTS allowances in accordance with [article 35](#).

(2) The administrator must record in the registry the expiry of a CRTS credit, including a CRTS credit which has been traded in accordance with [article 25](#) or [26](#), which is—

- (a) surrendered by a CRTS participant in accordance with [article 27](#); or
- (b) not surrendered by a CRTS participant for the scheme year for which the credit was acquired.