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DRAFT STATUTORY INSTRUMENTS

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**2023 No.**

**The Vehicle Emissions Trading Schemes Order 2023**

**Part 2**

**Establishment and general provision in relation to the Trading Schemes**

**Administration of the Trading Schemes**

- 6.**—(1) The Secretary of State is appointed as the administrator of the Trading Schemes.
- (2) The administrator must establish an electronic system (“the registry”) for the purposes of the Trading Schemes, in particular to keep track of—
- (a) participants in the schemes;
  - (b) the allocation of allowances to participants;
  - (c) the acquisition of credits by participants and SPV manufacturers;
  - (d) the trading of allowances and credits by participants and SPV manufacturers; and
  - (e) the surrender or expiry of allowances and credits.
- (3) The administrator must create an account in the registry for—
- (a) each manufacturer which is a participant in the Trading Schemes, or which is a member of a pool participant in the Trading Schemes; and
  - (b) each SPV manufacturer.