
DRAFT STATUTORY INSTRUMENTS

2023 No.

The Vehicle Emissions Trading Schemes Order 2023

Part 3

The Trading Schemes

Chapter 4

The Non-Zero-Emission Van CO₂ Trading Scheme (VCTS)

Allocation of VCTS allowances

66.—(1) Subject to paragraph (2), the administrator must allocate to each VCTS participant for each scheme year a number of VCTS allowances which is equal to N multiplied by B , where—

- (a) N is the number of NZE vans of which the participant is the manufacturer and which are registered during that scheme year; and
- (b) B is that participant's baseline.

(2) Where the number of VCTS allowances which results from the application of the formula in paragraph (1) is not a whole number, the number is to be rounded to the nearest whole number.