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DRAFT STATUTORY INSTRUMENTS

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**2023 No.**

The Vehicle Emissions Trading Schemes Order 2023

Part 3

The Trading Schemes

Chapter 4

The Non-Zero-Emission Van CO<sub>2</sub> Trading Scheme (VCTS)

**Expiry of VCTS allowances**

**72.** The administrator must record in the registry the expiry of a VCTS allowance, including a VCTS allowance which has been traded in accordance with [article 69](#), which is—

- (a) surrendered by a VCTS participant;
- (b) not surrendered in accordance with [article 70](#) for the scheme year for which it was allocated under [article 66](#) or for which it was acquired under [article 67](#) (conversion of unused VRTS allowances into VCTS allowances); or
- (c) converted into VRTS credits in accordance with [article 55](#).