

Proposals submitted on Friday 12 June 1998

7. Complementarity, by means of a concrete ceiling for the three mechanisms
8. Compliance (need to adopt and ratify Article 18)
9. Article 3.3 and 3.4, and Articles 5, 7, 8, 12, 17 and 18

10. Fungibility with AAUs and CERs
11. AIJ

Activities Implemented Jointly

AIJ cannot be part of this work programme. AIJ will be governed by COP decisions, namely, decisions 5/CP.1, 8/CP.2 and 10/CP.3. According to decision 5/CP.1, the COP shall take into consideration the need for a comprehensive review of the pilot phase in order to take a conclusive decision on the pilot phase and the progression beyond that, no later than the end of the present decade. The secretariat should prepare an update on information about the pilot phase of AIJ.

Article 17 - Emissions trading between Annex I PartiesIssues for Work Programme

1. Basis of rights and entitlements of Annex I Parties for trading emissions
2. Determination and creation of such rights and entitlements
3. Complementarity to domestic action for the purpose of meeting quantified emission limitation and reduction commitments under Article 3
4. Conformity with the principle of equity in the Convention
5. Real and verifiable reduction of GHG emissions
6. Elements of principles, modalities, rules and guidelines for any trading in emissions
7. Elaboration of principles, modalities, rules and guidelines, including the funding of adaptation
8. Matters relating to verification, reporting and accountability
9. Whether any commonality with other mechanisms

Suggestions forwarded during contact group

10. Scope of participation of legal entities
11. Accessibility
12. Rights, entitlements and equity
13. Verification
14. Reporting
15. Accountability
16. Adaptation
17. Scope of participation in market mechanisms