

QUANTIFIED EMISSION REDUCTION OBJECTIVES

5. The Council stresses that these conclusions establish a Community negotiating position for the ongoing negotiations on the Berlin Mandate, not a unilateral commitment; that the Community commitment in the Protocol will be subject to acceptance of comparable commitments by other Annex X Parties; that the outcome of COP-3 in Kyoto will determine both the actual Community target and the final package of policies and measures which must be taken to help meet that target.
6. The Council agrees on the following negotiating position on quantified reduction objectives, for inclusion in the Community protocol proposal, Annex Y.
7. The reduction objectives cover the following greenhouse gases: CO₂, CH₄ and N₂O (weighted total, using GWP with 100 year time-horizon). HFC, PFC and SF₆ will be added no later than 2000 to the basket of gases, but policies and measures to reduce emissions of these gases will have to be included in the Protocol.
8. Article 2(d) of the Community protocol proposal provides for the possibility for Annex X Parties to implement policies and measures and attain limitations and/or reduction objectives jointly with other Annex X Parties and Parties that have made a notification of intention to be bound by commitments on emission limitation and reduction objectives set in Annex Y. The Council recognizes that rules governing joint implementation with these Parties should be part of a Protocol.

Regarding joint implementation with other Parties, the Conference of the Parties shall take decisions regarding criteria for joint implementation as soon as Parties to the Convention have taken a decision on the pilot phase of AIJ.

9. The proposed reduction objectives for the Protocol are subject to agreement by COP-3 on inclusion in the protocol of legally binding and other policies and measures.