

Parties may wish to adjust the individual relative responsibilities to take into account special considerations provided for in the UNFCCC.

14.5 An individual effective emissions reduction target is established for each of the periods 2001-2005, 2006-2010, 2011-2015 and 2016-2020, for each Annex I Party, equal to the share of the effective emissions reduction target for the totality of Annex I Parties, that represents a fraction of the total equal to their relative responsibility for the periods 1990-2000, 2001-2005, 2006-2010, and 2011-2015, respectively. Such targets may be achieved individually or jointly among Annex I Parties.

14.6 An individual effective emissions ceiling is established for each of the periods 2001-2005, 2006-2010, 2011-2015 and 2016-2020, for each Annex I Party, equal to the difference between the corresponding effective emissions reference and individual effective emissions reduction target.]

[14.7 Parties may achieve their QELROs individually or jointly.]

C. Over-achievement/Banking

Alternative A

(Banking between budget periods)

Alternative A1

[15. At the end of a budget period applicable to a Party, any amount by which the Party's emissions of tonnes of [[CO₂/carbon] equivalent] is under its emissions budget for that period may be carried over and added to its emissions budget for the next budget period.]

[15.1 Emission levels achieved before the start of the first budget period after 2000 cannot be banked.]

Alternative A2

[16. In order to provide each Annex [Q] and Annex [Q2] Party with necessary flexibility in the implementation of its commitments fixed in Article _ (QELROs) of this Protocol, each Annex [Q] and Annex [Q2] Party has the right to use quotas of its [net] anthropogenic emissions of greenhouse gases in the framework of the concrete period for which quantitative objectives are determined and valid. If an Annex [Q] or Annex [Q2] Party achieves real reductions in net anthropogenic emissions of greenhouse gases which are greater than that determined by its commitments, this difference (in terms of the sum of annual reductions of tonnes of carbon equivalent) is registered as a contribution to the fulfillment of that Party's commitments for the next period.

16.1 In order to provide each Annex [Q] and Annex [Q2] Party with necessary flexibility, if the real reduction in [net] anthropogenic emissions of greenhouse gases achieved by any such Party in previous years was greater than its appropriate level of commitments, this difference (determined in terms of the sum of annual reductions of