

Australian National Registry of Emissions Units Rules 2023

I, Chris Bowen, Minister for Climate Change and Energy, make the following instrument.

Dated

Chris Bowen **DRAFT ONLY—NOT FOR SIGNATURE**

Minister for Climate Change and Energy

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1 Name

 This instrument is the *Australian National Registry of Emissions Units Rules 2023.*

2 Commencement

 (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information |
| --- |
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | The day after registration of this instrument.  |  |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

 (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

 This instrument is made under subsection 94A(1) of the Act.

4 Definitions

Note: A number of expressions used in this instrument are defined in the Act, including the following:

(a) Registry account;

(b) Regulator;

(c) safeguard mechanism credit unit;

(d) transfer.

 In this instrument:

***Act*** means the *Australian National Registry of Emissions Units Act 2011*.

***transferee*** has the same meaning as in subsection 48E(1) of the Act.

***transferor*** has the same meaning as in subsection 48E(1) of the Act.

5 Specified ‘eligible international emissions unit’

 For paragraph (e) of the definition of ***eligible international emissions unit***, a safeguard mechanism credit unit is specified.

6 Unilateral closure of Registry accounts etc.

 For subsection 16(5) of the Act, if, immediately before the Regulator closes a Registry account under regulations made for the purposes of subsection 16(1) of the Act, there is an entry for a safeguard mechanism credit unit in the account, the Regulator must cancel the unit.

7 Transmission of safeguard mechanism credit units by operation of law etc.

Evidence of transmission

 (1) For paragraph 48E(3)(b) of the Act, the transferee must give the Regulator a certified copy of a document showing transmission of the title to the safeguard mechanism credit units to the transferee.

Example: If a safeguard mechanism credit unit has been transmitted on the making of an order by a court, the evidence of the transmission would be a certified copy of the order.

Declaration of transmission

 (2) For subsection 48E(4) of the Act, a declaration of transmission must:

 (a) be made in writing; and

 (b) identify the serial numbers of the safeguard mechanism credit units; and

 (c) set out the name, address (if relevant) and Registry account number of the transferor; and

 (d) set out the name, address and Registry account number (if any) of the transferee; and

 (e) include a brief description of the circumstances that resulted in the transmission; and

 (f) be signed by the transferee.

Note: If the transferee does not already have a Registry account, the transferee must request that one be opened in the transferee’s name—see subsection 48E(5) of the Act.