

EXPOSURE-DRAFT



EXPOSURE DRAFT (28/02/2013)

Clean Energy Amendment Regulation 2013 (No. B)

Select Legislative Instrument No. , 2013

EXPOSURE-DRAFT

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EXPOSURE-DRAFT

1 Name of regulation

This regulation is the *Clean Energy Amendment Regulation 2013* (No. B).

2 Commencement

This regulation commences on Date.

3 Authority

This regulation is made under the *Clean Energy Act 2011*.

4 Schedule(s)

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Clean Energy Regulations 2011

1 Before regulation 6.1

Insert:

6.1A How eligible international emissions units are surrendered

- (1) For paragraph 122(11)(a) of the Act, if an Australian-issued international unit is surrendered, the Regulator must:
 - (a) transfer the unit to the Australian-issued international units—surrendered units account and then cancel the unit; and
 - (b) as soon as practicable after the surrender, tell the European Union Transaction Log that the unit has been surrendered; and
 - (c) within 6 months after the day for surrender of the unit, arrange for a European allowance unit in the Commonwealth foreign registry account in the Union Registry to be transferred to the Union allowance deletion account.

- (2) In this regulation:

Commonwealth foreign registry account has the same meaning as in the ANREU Act.

day for surrender of the unit is the last day on which the unit may be surrendered to avoid liability for unit shortfall charge in the financial year in relation to which the unit is surrendered.

European Union Transaction Log has the same meaning as in the ANREU Regulations.

Union allowance deletion account has the same meaning as in the ANREU Regulations.

Union Registry has the same meaning as in the ANREU Regulations.