
STATUTORY INSTRUMENTS

2009 No. 1905

**The Electricity and Gas (Community
Energy Saving Programme) Order 2009**

PART 5

Transfers, trading, determination and reporting

Trading

Trading

21.—(1) A generator or a supplier (“transferor”) may trade up to 100% of its carbon emissions reduction obligation with any generator or supplier (“transferee”) (“a trade”).

(2) A trade only has effect if—

- (a) approved by the Authority; and
- (b) made between 1st March 2010 and 30th September 2012.

(3) To obtain approval, a transferor and transferee must—

- (a) apply for approval in writing; and
- (b) provide to the Authority such information, including the amount of the carbon emissions reduction obligation to be traded, as the Authority may reasonably require.

(4) Upon receiving an application under paragraph (3), the Authority must determine whether or not it approves a trade.

(5) The Authority must not approve a trade where it has reasonable grounds to believe that, if the trade was approved, the carbon emissions reduction obligation placed on the transferee will not be achieved.

(6) If the Authority approves a trade, it must—

- (a) adjust, as appropriate, the carbon emissions reduction obligations of each party; and
- (b) notify each party of their adjusted carbon emissions reduction obligation.

(7) If the Authority decides not to approve a trade under paragraph (5) it must notify each party of the reasons for that decision.