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STATUTORY INSTRUMENTS

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**2010 No. 1996**

**The Aviation Greenhouse Gas Emissions  
Trading Scheme Regulations 2010**

**PART 5**

**Surrendering allowances**

**Duty to surrender allowances**

**26.**—(1) An aircraft operator must, for each calendar year from 1st January 2012, surrender allowances or project credits equal to its aviation emissions by 30th April in the following year.

(2) Where an aircraft operator fails to surrender sufficient allowances or project credits under paragraph (1)—

- (a) the regulator must give notice to the aircraft operator; and
- (b) the aircraft operator must, by 30th April in the year after it is given that notice, surrender allowances or project credits equal to the deficit.

(3) For the trading period 2012, in complying with its obligations under paragraph (1) and (where applicable) paragraph (2) an aircraft operator must not surrender more than 15% of project credits in the total amount of allowances and project credits surrendered.

**Interpretation**

**27.** In this Part—

- (a) “project credits” means—
  - (i) CERs from project activities; and
  - (ii) ERUs from project activities,but excluding CERs or ERUs generated from nuclear facilities or land use, land use change and forestry activities;
- (b) “CER” means a certified emission reduction as defined by Article 3 of the EU ETS Directive;
- (c) “ERU” means an emission reduction unit as defined by Article 3 of the EU ETS Directive;
- (d) “project activity” has the meaning given to it in Article 3 of the EU ETS Directive.