

## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order sets the carbon budget for the 2033-2037 budgetary period at 965 million tonnes of carbon dioxide equivalent. Carbon budgets set a cap on the maximum level of the net UK carbon account for each five-year budgetary period. The net UK carbon account is defined in section 27 of the Climate Change Act 2008.

A full impact assessment of the effect that this instrument will have on the costs of business and the voluntary sector is available from the Department for Business, Energy and Industrial Strategy at 1 Victoria Street, London, SW1H 0ET and published with its Explanatory Memorandum alongside this instrument on [www.legislation.gov.uk](http://www.legislation.gov.uk).