

Ministry of Ecology and Environment Issued the *Administrative Measures for Carbon Emission Trading (Trial)*

In order to implement the decisions and arrangements of the CPC Central Committee and the State Council on the construction of the national carbon emission trading market, give full play to the market mechanism role in coping with climate change and promoting green and low carbon development, promote greenhouse gas emission reduction, standardize the national carbon emission trading and related activities, according to the national requirements of greenhouse gas emission control, Ministry of Ecology and Environment issued the *Administrative Measures for Carbon Emissions Trading (Trial)* (hereinafter referred to as the Administrative Measures), on January 5th, 2021, which took effect on February 1st, 2021.

The Administrative Measures is applicable to national carbon emission trading and related activities, including activities such as the distribution and settlement of carbon emission quota, the registration, trading, settlement of carbon emission, greenhouse gas emission report and verification, as well as the supervision and administration

of the aforementioned activities.

The trading product in the national carbon emission trading market is carbon emission quota, and Ministry of Ecology and Environment can add other trading products in due time in accordance with the relevant regulations of the state. Carbon emission trading shall be conducted through the national carbon emission trading system, and can be transferred by agreement, one-way bidding or other ways in accordance with the regulations.

The Administrative Measures is target to regulate the national carbon emission trading and related activities, and stipulate the responsibilities, rights and obligations of ecological and environmental departments and market participants at all levels, as well as the key links and work requirements for the operation of the national carbon market. Implementation detailed rules for the key greenhouse gas emission units, quota distribution and registration, emission trading, emission verification and final settlement, and supervision and management have been clarified. ▮