



# PROJECT INFO

United Nations Development Programme



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## CHALLENGE

The European Union Emissions Trading Scheme (EU ETS) was the first large emissions trading scheme in the world, launched in 2005 to combat climate change. The EU ETS is a major tool for CO<sub>2</sub> reduction. Under the EU ETS, large emitters of carbon dioxide within the EU must monitor their CO<sub>2</sub> emissions, and annually report them, as they are obliged to return an amount of emission allowances to the government equivalent to their CO<sub>2</sub> emissions for the year.

As an EU candidate country, FYR Macedonia has to prepare for the EU Emission Trading Scheme, which will become mandatory as soon as the country becomes part of the European family.

The capacities of the government and the private sector for monitoring, reporting and verification of greenhouse gas emissions need to be built in order to ensure that the country is ready to participate in the EU Emission Trading Schemes.

## PROJECT OBJECTIVES

The main objective of this project is to support the implementation of the EU Directives 2003/87/EC and 2009/29/EC – to improve and extend the greenhouse gas emission allowance trading scheme in the country.

This will be achieved by using the Bulgarian best practices and lessons learnt in monitoring, reporting and verification of greenhouse gas emissions and emission trading.

## EXPECTED RESULTS

Officials from the Ministry of Environment and Physical Planning will gain a better understanding of the benefits of having a system for monitoring, reporting and verification of greenhouse gas emissions.

A roadmap for introducing monitoring, reporting and verification of greenhouse gas emissions will be developed, based on the Bulgarian experience in implementing the EU ETS Directive.

The project will also support the establishment of a direct interaction between the ministries of environment of the two countries, to allow information exchange between institutions and experts.

The access to first hand information on how the whole process was set up in Bulgaria, will help the country better prepare for the negotiations process of the respective chapters from the EU acquis communautaire.

It is expected that the project will also contribute to achieving national consensus on the actions and measures that need to be undertaken to address the climate change related issues relevant for the country in regards to the EU ETS on a short and long term.

## PROJECT TITLE:

Bulgarian Fast Start Finance Contribution 2011-2012: Utilizing Bulgarian Experience in Monitoring, Reporting and Verification of Greenhouse Gas Emissions required for participation in the EU Emission Trading Scheme

## PARTNERS:

Ministry of Environment and Physical Planning (MoEPP)

## FINANCED BY:

Bulgarian Government through the Climate Change Fast Start Financing

## BUDGET:

EUR 40,000

## IMPLEMENTING PERIOD:

2011 – 2012

## CONTACT INFORMATION:

Anita Kodzoman, Programme Manager

Tel: +389 2 3249 560

Fax: +389 2 3249 505

E-mail: [anita.kodzoman@undp.org](mailto:anita.kodzoman@undp.org)

Website: [www.undp.org.mk](http://www.undp.org.mk)