

Climate change jargon buster

July 2002



Climate change jargon buster

The Kyoto Protocol, its international forebears and national offspring have created a vocabulary of their own. We have developed this jargon buster to help those new to the Kyoto mechanisms, UK emissions trading and related policy measures from the EC.

These are not “legal” definitions - they are intended to give a general overview. If you would like more information or specific advice, please contact us.

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Acronyms and abbreviations

AAU	Assigned amount unit
CER	Certified emission reduction unit
CDM	Clean development mechanism
CCL	Climate change levy
CHP	Combined heat and power
COP	Conference of the parties
ERU	Emission reduction unit
ECA	Enhanced capital allowance
EUETS	EU emissions trading scheme
GHG	Greenhouse gases
GWP	Global warming potential
IPCC	Intergovernmental Panel on Climate Change
IPC	Integrated pollution control
IPPC	Integrated pollution prevention and control
JI	Joint implementation
KCU	Kyoto compliance unit
LCP	Large combustion plant
LEC	Levy exemption certificate
MOP	Meeting of the parties
PV	Photovoltaics
PPC	Pollution prevention and control
RMU	Removal unit
ROC	Renewable obligation certificate
tCO₂e	Tonne of CO ₂ equivalent
UKETS	UK greenhouse gas emissions trading scheme
UNFCCC	United Nations Framework Convention on Climate Change

Absolute cap

An **absolute cap** is an **emissions cap** that remains unchanged notwithstanding changes in the emissions causing activities covered by the cap such as economic growth or increased output. Refer also to **relative cap**.

Absolute sector

In the UKETS, the group of participants comprising **direct participants** and those **agreement participants** with **absolute caps**.

Additionality

For projects to earn **emissions credits**, they need to demonstrate **additionality** – that is, that the project will deliver emissions reductions over and above what would be achieved in a business as usual scenario.

Agreement participants/CCA participants

Participants in the UKETS who are party to a **climate change agreement**. **Agreement participants** may buy **emissions allowances** at any time and those that are subject to an **absolute cap** on emissions may also sell them freely. Those, however, that are subject to a **relative cap** on emissions can only sell **emissions allowances** via the **gateway mechanism**.

Annex B parties/Annex B countries

Annex B to the Kyoto Protocol lists the **Annex I parties** that have taken on **emissions caps** under Kyoto and the percentage used to calculate their **assigned amounts**.

Annex I parties/Annex I countries

Annex I to the UNFCCC lists the countries (or country groupings) that have, among other things, committed themselves to action to stabilise **climate change** by reducing **GHG** emissions and enhancing **carbon sinks**. **Annex I parties** are developed countries or countries with economies in transition to a market economy.

Annex II parties/Annex II countries

Annex II to the UNFCCC lists the subset of **Annex I countries** that are to provide financial resources and transfer technology to assist **non-Annex I (developing) countries** to mitigate the effects of **climate change**.

Assigned amounts

Each **Annex I party** has committed itself to a quantified limitation and reduction of **GHGs** as its share of the overall Kyoto target of 5%. Each share is known as an **assigned amount**. The **assigned amount** for the

first **commitment period** is calculated by taking a percentage (different for each country, and listed in Annex B to the **Kyoto Protocol**) of the country's total **GHG** emissions in 1990, multiplied by 5 for the 5 year **commitment period**.

Assigned amount unit, or AAU

The **assigned amounts** have been divided into units of 1 tCO₂e each. These are referred to as **assigned amount units** or **AAUs**. The **Kyoto Protocol** permits **AAUs** to be traded under the **emissions trading** mechanism.

AAUs are one type of **Kyoto compliance unit (KCU)**.

Banking

If a person or country has excess **emissions allowances** or has earned **emissions credits** it does not need in a current **commitment period**, it may wish to “bank” the surplus by carrying it forward from one **commitment period** to the next. The **Kyoto Protocol**, for example, allows limited banking of **Kyoto compliance units**.

The corollary, borrowing from a future **commitment period**, is not permitted by the **Kyoto Protocol** nor by the **UKETS**.

Baseline

Emissions over a period of time used as a reference point. For example, **baselines** can be used to set **emissions caps**, targets for future emission reductions or to calculate the number of **emissions credits** earned under a **baseline and credit** scheme.

Baseline and credit

Emissions trading arrangements under which participants are set an emissions target (derived from a **baseline**) and earn **emissions credits** for over-achieving against their target (that is, having fewer emissions).

Refer also to **cap and trade**.

Boundary

The **boundary** of a **CDM** or **JI** emissions reduction project defines which sources of emissions are to be included for the purposes of calculating the **baseline** and the emissions reduction achieved. All sources under the control of the project developer will be included, so sources upstream and downstream of the project might fall within the project **boundary**.

Burden sharing agreement

The agreement between Member States of the European Community under which they share out the overall emissions reduction target of 8% set for the European Community under Annex B of the **Kyoto Protocol**.

The United Kingdom's target reduction is 12.5%.

Buyer liability

In the context of **emissions trading**, refers to a design feature under which a buyer may become liable if it has purchased **emissions allowances** or **emissions credits** from a seller who has not subsequently achieved the corresponding reduction in emissions or has sold too many allowances. The liability might arise through, for example, cancellation or revocation.

Cap and trade

Emissions trading arrangements under which **emissions allowances** are allocated up to each participant's cap and participants buy, sell or bank **emissions allowances** and **emissions credits** depending on whether their actual emissions are above or below the number of allowances or credits they hold.

Carbon sequestration

Long-term storage of carbon or carbon dioxide in the forests, soils and oceans, or underground in depleted oil and gas reservoirs, coal seams and saline aquifers.

Carbon sinks

Natural or man-made systems (for example, trees and the oceans) that absorb carbon dioxide from the atmosphere and store it.

Carbon tax

A tax placed on emissions of carbon and its compounds and/or on the carbon content of fuel.

Certified emission reduction unit, or CER

CDM projects earn **emissions credits**, known as **CERs**, for reducing emissions. Each CER represents 1 tCO₂e. CERs earned in the first **commitment period** and those earned between 2000 and 2008 can be used by **Annex I parties** to meet their Kyoto commitments.

CERs are one type of **Kyoto compliance unit (KCU)**.

Clean development mechanism, or CDM

Article 12 of the **Kyoto Protocol** creates the **clean development mechanism**. Under the **CDM**, projects can be undertaken in **non-Annex I (developing) countries** in collaboration with **Annex I (developed) countries** and earn **CERs** which the **Annex I country** uses towards its Kyoto commitments. To qualify, **CDM** projects must, among other things, demonstrate **additionality** and assist the host country to achieve sustainable development.

Climate change

Changes in the earth's climate attributed directly or indirectly to human activity and which are in addition to natural climate variability. **GHG** emissions alter the composition of the global atmosphere and are regarded as a prime cause of **climate change**.

Climate change agreement

Under the **CCL**, a large number of companies operating in eligible energy-intensive sectors have entered into **climate change agreements** with the UK Government. Eligibility is determined by reference to the **PPC** regulations. In return for agreeing targets for improving energy efficiency or reducing **GHG** emissions, the companies receive an 80% discount from the levy.

Climate change levy, or CCL

A levy on energy consumption in the UK introduced in 2000. The **CCL** is charged on the supply of electricity, coal, coke and gas to most non-domestic users. Some supplies are exempt, including electricity from **renewable** sources, from coal mine methane and from good quality **CHP**.

Cogeneration

Refer to **CHP**.

Combined heat and power, or CHP

Known as **cogeneration** in the United States, **CHP** involves generation from waste heat or generation of electricity plus usable heat, from the same quantity of fuel in a single operation.

Refer also to **Trigeneration**.

Commitment period

The first **commitment period** under the **Kyoto Protocol** will be from 2008 to 2012. Negotiations concerning the nature and duration of the second **commitment period** are due to commence by 2005.

Commitment period reserve

Each Annex I country must hold **KCUs** equivalent to no less than 90% of its **assigned amount**. This is to ensure that **Annex I countries** do not oversell **KCUs** beyond their ability to meet their Kyoto commitments.

Conference of the parties (to the UNFCCC), or COP

The countries that have ratified or acceded to the **UNFCCC** form its supreme body, known as the **Conference of the Parties, or COP**. Refer also to **MOP**.

Direct participant

Companies who have voluntarily taken on **absolute caps** on their emissions of **GHGs** in the **UKETS** are referred to as **direct participants**. A number of companies became **direct participants** in 2002 by bidding in emissions reduction targets (translated into **absolute caps**) which if achieved, are rewarded by an incentive payment from the UK Government.

Distributed generation

Refer to **embedded generation**.

Embedded benefits

In the UK, refers to the financial benefits available to suppliers as a result of buying electricity from an **embedded generator**, such as reduced transmission, distribution or balancing charges. In other contexts, may refer to other benefits of **embedded generation** such as enhanced network security.

Embedded generation

Generators are said to be “embedded” when they are connected to the lower voltage electricity distribution network instead of the higher voltage electricity transmission network. Also known as distributed generation. Many **renewable, CHP** and energy from waste generators are embedded.

Emission allowance

Typically, emissions reduction schemes set a cap for total emissions for each participant over a period and allocate each participant tradeable units, called **emissions allowances**, up to the cap. Participants buy and sell **emissions allowances** and at the end of the period must hold allowances or credits equal to their actual emissions to be in compliance.

Refer also to **AAUs** and **emissions credits**.

Emissions cap

In **emission trading** schemes, the limit on emissions applicable to a participant over a period of time used to allocate **emissions allowances**. Caps can be voluntary or compulsory, absolute or relative.

Emission credit

Countries and companies can earn tradeable **emissions credits** (such as **ERUs**) by undertaking projects that reduce emissions over and above what would occur in a business as usual scenario.

Refer also to **emissions allowance**.

Emission reduction unit, or ERU

Joint implementation (JI) projects earn **ERUs**. Annex I countries can use **ERUs** to meet their Kyoto commitments.

ERUs are one type of **Kyoto compliance unit (KCU)**.

Emissions trading

Countries and companies can trade **emissions allowances** and **emissions credits**. **Emissions trading** is one of the **Kyoto mechanisms**. A number of national emissions trading schemes are also established, covering **GHGs** and, separately, **SOx** and **NOx**.

Enhanced capital allowance, or ECA

A UK tax scheme for **ECAs** was introduced in the Finance Act 2001 enabling businesses to take early tax relief for investments in specified products meeting certain energy-saving standards, including **CHP**.

European Union Emissions Trading Scheme, or EUETS

The **emissions trading** scheme proposed by the European Commission, featuring compulsory participation by selected energy intensive sectors, building on the framework of the **IPPC Directive**.

Flexibility mechanisms

Refer to **Kyoto mechanisms**.

Gateway mechanism

The **gateway mechanism** in the **UKETS** ensures that there is no net transfer of **emissions allowances** from the **relative sector** to the **absolute sector** in order to preserve the environmental integrity of the scheme. The gateway opens when **emissions allowances** for **GHGs** have been transferred from the **absolute sector** to the **relative sector**. Only then can up to that number of allowances be transferred back the other way.

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GHG

The so-called greenhouse gases held responsible for **climate change**. In the context of the **Kyoto Protocol**, refers to the 6 gases in the **Kyoto Basket** – carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF₆). Some of the gases controlled by the **Montreal Protocol** are also **GHGs**.

Global warming potential, or GWP

The potential for any GHG to trap solar radiation in the atmosphere and accelerate global warming taking into account how long it lasts in the atmosphere. Each greenhouse gas has a different warning potential and a different lifespan. Carbon dioxide is the largest contributor to global warming from human activity and lasts in the atmosphere on average for around 100 years. The global warming potential of other **GHGs** is commonly compared to that of carbon dioxide over the 100 year time period.

Green certificates

Generic name for tradeable certificates evidencing energy from **renewable** (green) sources. In the EC, **green certificates** need to be distinguished from **guarantees of origin** under the **RES Directive**.

Guarantees of origin

Instruments mandated by the **RES Directive** and issued by Member States to certify that electricity has been produced from **renewable energy sources**.

Refer also to **green certificates**.

Hot air

As a result of economic downturn since the **baseline** year of 1990, certain countries, notably Russia and the Ukraine, have been allocated **assigned amounts** under the **Kyoto Protocol** that appear to exceed substantively their anticipated emissions in the first **commitment period**. The excess allocation of **AAUs**, which, under the Protocol, could be traded with other parties, is referred to as 'hot air'. Under the **UKETS**, **emissions allowances** granted in excess of anticipated emissions may also have created **hot air**.

Intergovernmental panel on climate change, or IPCC

This panel prepares assessments, reports and guidelines on: the science of **climate change** and its potential environmental, economic and social impacts; technological developments; and possible national and

international responses to **climate change**. It was established in 1988 under the auspices of the World Meteorological Organisation and the UN Environment Programme.

IPC

The UK's integrated pollution control (IPC) regime, in place since 1990, takes an integrated approach to the control of emissions to air, water and land from industries perceived to present the greatest risk of pollution. The related local authority air pollution control (LAPC) regime regulates less substantial emissions to air only. IPC and LAPC are being phased out as PPC is phased in over a seven-year period to 2007.

IPPC Directive

The EU's Integrated Pollution Prevention and Control Directive (96/91/EC) (**IPPC Directive**) seeks to harmonise regulation of those industries across the EU perceived to pose the greatest pollution risk. Based on the UK's IPC regime, the **IPPC Directive** obliges Member States to adopt an integrated approach to the control of emissions to all environment media from specified industry types. Regulated industries must use all appropriate measures to prevent emissions from the whole facility by, in particular, employing the best available technique (BAT) to prevent emissions. Regulated industries are also under a general obligation to avoid significant pollution of the environment with specific obligations to use energy efficiently and to avoid or, if this is not possible, minimise waste.

Joint implementation, or JI

Article 6 of the **Kyoto Protocol** creates what has come to be known as **joint implementation**. JI projects to reduce emissions or enhance carbon sinks involve two **Annex I parties**. To qualify, JI projects need, among other things, to demonstrate additionality and supplementarity. JI projects earn ERUs, which can be traded among **Annex I parties**.

Kyoto basket

The 'basket' of GHGs that the **Annex I countries** have committed themselves to controlling under the **Kyoto Protocol**.

Kyoto compliance unit, or KCU

A generic term used to refer to AAUs, CERs, ERUs and RMUs.



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Kyoto mechanisms/ flexibility mechanisms

Market based mechanisms established under the **Kyoto Protocol** allow **Annex I parties** flexibility in meeting their commitments by taking action outside their own borders. The three main mechanisms are **joint implementation**, the **clean development mechanism** and **emissions trading**. **Annex I parties** also have flexibility to reallocate targets among themselves through agreements such as the **Burden Sharing Agreement**.

Kyoto Protocol

The **Kyoto Protocol** was adopted by all parties to the **UNFCCC** in Japan in December 1997. When it comes into force, the **Annex I parties** commit, among other things, to controlling their emissions of **GHGs** in the first **commitment period** from 2008 to 2012.

LCP Directive

The EC's Large Combustion Plant Directive (88/609/EEC) limits emissions of sulphur dioxide, nitrogen oxides and particles from large combustion plant. **Emissions trading** for **SOx** and **NOx** may be used to support implementation.

Leakage

The effects of an emissions reduction project may leak beyond the project's **boundary** by increasing or decreasing emissions from activities outside the **boundary**.

Levy exemption certificate, or LEC

LECs exempt the holder from payment of the **climate change levy** on the electricity to which the **LEC** relates. **LECs** are issued for electricity generated from **renewable sources**, from good quality **CHP** and from coal mine methane.

Meeting of the parties (to the Kyoto Protocol) or MOP

The **COP** will become the **MOP** once the **Kyoto Protocol** enters into force.

Microgeneration

Very small generation facilities (for example, less than 30kW), sometimes domestic, using technologies such as **photovoltaics** and **CHP**.

Montreal Protocol

Aimed at eliminating the use of ozone-depleting compounds (including methyl bromide, CFCs and other halogenated CFCs, halons, methyl chloroform, carbon tetrachloride, 1, 1, 1-tetrachloroethane, HBFCs and HCFCs), this international agreement entered into force in January 1989.

Non-Annex I countries/ Non-Annex I parties

The term, by default, for countries that have ratified or acceded to the UNFCCC but are not Annex I parties.

NOx

Oxides of nitrogen, primarily N₂O, NO₂ and NO. NO_x emissions are controlled by the LCP Directive. N₂O is also a GHG.

Operational entities

Under the Kyoto Protocol, **operational entities** are to be designated to certify the emissions reductions achieved by CDM project activity.

Ozone depleting gases

Refer to Montreal Protocol.

Photovoltaics or PV

A technology that transforms light falling on a thin sheet of certain materials (often in the form of solar cells or PV cells) directly into electricity.

PPC

The UK's pollution prevention and control regime (PPC) which implements the IPPC Directive. PPC also extends the categories of facilities to be regulated beyond the IPPC annexes so that a single regulatory regime covers all IPPC facilities, all operations formerly regulated under the IPC regime and related LAPC, and many waste management activities that must be regulated under the Landfill Directive (99/31/EC).

Project credits

Under the UKETS, **project credits** are the tradeable units of 1 tCO₂e earned by eligible projects.

Relative cap

A relative cap on emissions varies by reference to some other factor, such as output.

Refer also to **absolute cap**.

Relative sector

In the UKETS, the group of participants comprising the **agreement participants with relative caps**.

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Removal unit, or RMU

Removal units, each of 1 tCO₂e, result from **carbon sequestration** activities under the **Kyoto Protocol**. **RMUs** from eligible land use, land use change and forestry (LULUCF) projects may be used to meet commitments of the **Annex I parties**.

Renewable energy/renewable electricity/renewable

Renewable energy or energy from renewable sources means different things in different contexts. At its widest, it refers to energy captured from sources which naturally replenish over a relatively short timescale. In the **RES Directive** renewable energy sources is defined as “renewable non-fossil energy sources (wind, solar, geothermal, wave, tidal, hydro-power, biomass, landfill gas, sewage treatment plant gas and biogases)”. Selective definitions are used in many policy instruments. Typically, support mechanisms for **renewable energy** will be restricted to energy sources with low impact on the environment and developing technologies and will not be available for well developed technologies such as large hydro and nuclear.

Renewables obligation

The UK’s **renewables obligation** applies to electricity suppliers. It requires each supplier to ensure that a specified percentage of the total electricity supplied to its customers in Great Britain each year is from eligible **renewable** sources evidenced by **ROCs** or instead pay the buy-out price.

Renewables obligation certificate, or ROC

Under the **renewables obligation**, these are tradeable certificates issued to generators for each whole megawatt-hour of electricity generated from eligible **renewable** sources. **ROCs** can be converted into **emissions allowances** in the **UKETS**.

RES Directive

Directive 2001/77/EC of 27 September 2001 on the promotion of electricity produced from **renewable** energy sources in the internal electricity market.

Seller liability

In the context of **emissions trading** schemes, refers to a design feature under which only the seller is liable if it sells **emissions allowances** or **emissions credits** but does not achieve the corresponding reduction in emissions or sells too many. The allowances and credits remain valid in the hands of the buyer.

SO_x

Oxides of sulphur, primarily SO₂ and SO₃₀ SO₂ emissions are controlled by the LCP Directive.

Supplementarity

The principle that **joint implementation** projects and **emissions trading** (and by implication, **CDM** projects) are to be supplemental to domestic action taken for the purpose of meeting Kyoto commitments.

tCO₂e

This term – a tonne of carbon dioxide equivalent – is a means of comparing the value of reductions in each **GHG** by reference to the different **global warming potential** of each gas. For example, since the **global warming potential** of 1 kg of methane is approximately 21 times that of 1 kg of CO₂ over the same time horizon, 1 tonne of methane equals 21 **tCO₂e**.

Trigeneration

Further development of the technologies used in **CHP** has led to **trigeneration**, i.e. generation of electricity and usable heat and/or cooling from the same quantity of fuel in a single operation.

UK Greenhouse Gas Emissions Trading Scheme, or UKETS

The UK's voluntary **emissions trading** scheme for **GHGs**, which started in April 2002. Companies join the scheme as a **direct participant**, **agreement participant** or **project participant** or simply to trade **emissions allowances** and **emissions credits**.

UN Framework Convention on Climate Change, or UNFCCC

The treaty signed at the 1992 Earth Summit in Rio de Janeiro, aimed ultimately at stabilisation of **GHG** concentrations in the atmosphere at a level that will prevent dangerous anthropogenic interference (that is, caused by human activity) with the climate system. The treaty took effect in March 1994.

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