

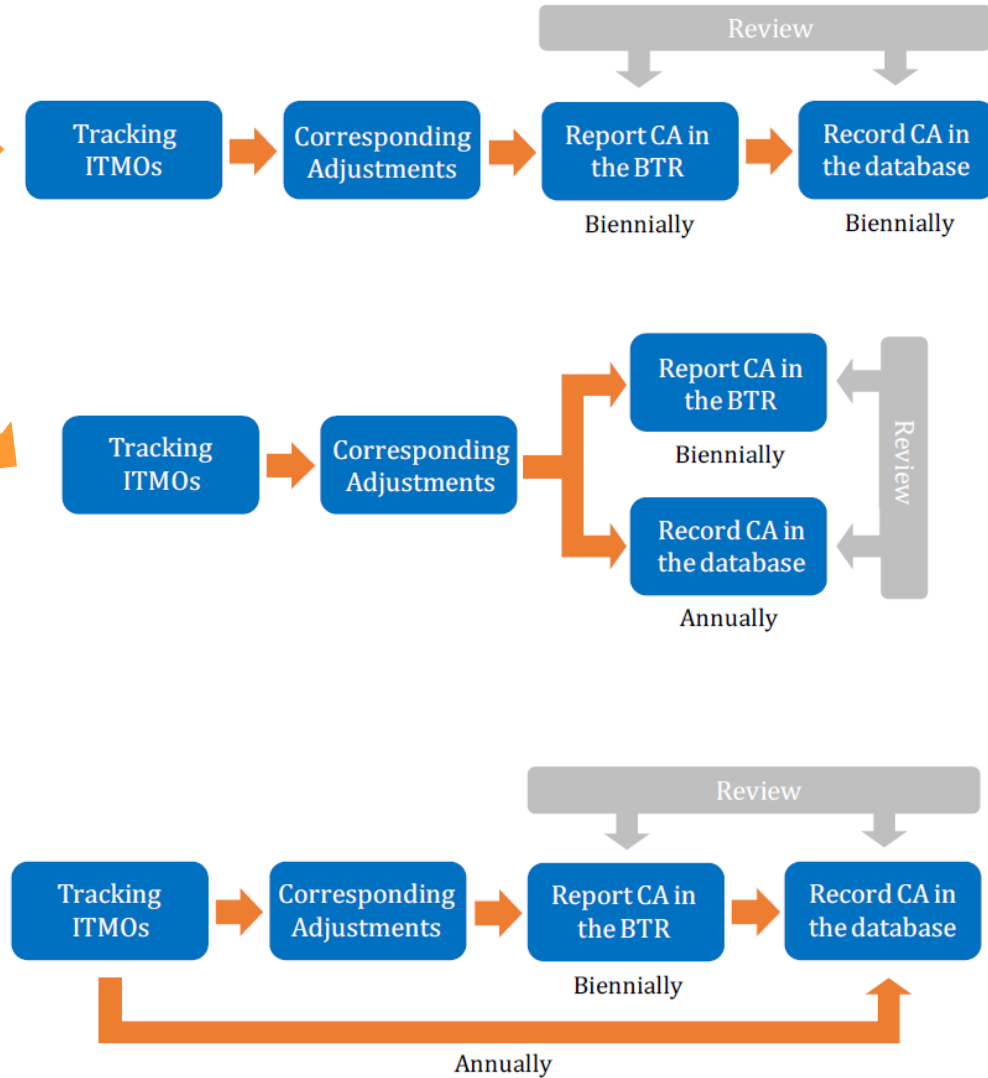
# **Performing, reporting, recording and reviewing of corresponding adjustments & Initial report**

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## Initial Report

21. For each NDC communicated or updated, each participating Party shall, prior to or at the first time of transfer or acquisition, submit an initial report containing comprehensive information to:

- (a);
- (b);
- (c) **Communicate its basis for corresponding adjustments pursuant to section V.A (Basis for corresponding adjustments) and its method pursuant to section V.B (Multi-year and single-year NDCs) to be applied consistently throughout its period for NDC implementation.**



Initial  
Report

Before 2024

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- ✓ Avoidance of double counting by corresponding adjustments (CA) is one of the transition from the KP world for potential host countries, but needed.
- ✓ There may be political challenges to officially decide basis and method of CA, but needed.
- ✓ There will be constraints in potential host countries for developing and submitting a report to the UNFCCC, separate from BTRs, exclusively for markets including transfer of 6.4 ERs.
- ✓ A host country can be a seller at the beginning but could be a buyer in the end. Can they fix basis and method of CA applied consistently throughout its period for NDC implementation at the beginning?
- ✓ How this obligation is feasible to implement?