

Post SBSTA 50 reflections

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Outcomes from SBSTA 50

- Emergence of a text which is:
 - It is a better articulated and presents options in a clearer manner;
 - Parties seem to take real ownership, and this bodes well for the upcoming session in Santiago.
- No consensus for intersessional work
- The Chair of SBSTA became more actively involved in the Art. 6 negotiations.
- New combination of co-facilitators.
- Heads of delegations (HOD) also became involved – in Art 6 & perceived related issues

Outcomes from SBSTA 50

- Increased visibility of informal alignment
- **Old issues**
 - **Corresponding adjustment** – budget approach
 - **Accounting for single year NDC** - default option
 - **Bracketing all metrics**
- **New issues**
 - **ITMO use for purposes other than NDCs**
 - **Design of the Art. 6.4 mechanism** – increased decentralization
 - **Unilateral action under Art. 6.2**
 - **Safeguards & limits**

Potential stumbling blocks

- There is a logical tree that forces the need for some choices in order to progress. This needs to be recognized and accepted, even if it does not imply final acceptance
- There must be a differentiation between issues that have the potential of real impact and those that don't
- Other solutions may be as effective as regulatory provisions at the UNFCCC level : market solutions; other regulatory levels
- While all issues are important to some Parties, some need to be solved in Santiago in order for the components of Art. 6 to be operational

Overview of the key Issues

- **Definition of ITMOs**
- **Transparency and information made available to different regulators**
- **Corresponding adjustment**
- **Treatment of accounting for single year NDCs**
- **Use of ITMOs for purposes other than NDCs**
- **Are Art. 6.4 units created inside the NDC only, or only beyond the NDC**
- **Art. 6.4 Supervisory Body and rules of procedure**
- **Overall mitigation in global emissions**
- **Definition of the work programme and governance of the framework for Art 6.8**



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