

## **NZ Drafts ETS Regulations**

The New Zealand Government has released draft regulations for its emissions trading scheme. The draft regulations provide more certainty for potential participants from the forestry and transport sectors about their obligations once they are required to take part in the country's emissions trading scheme. "Once the Climate Change (Emissions Trading and Renewable Preference) Bill has been enacted, those participating in the scheme from the transport sector will be expected to collect data and information to calculate their greenhouse gas emissions," says Climate Change Minister David Parker. "The regulations cover the details of these reporting obligations and we welcome feedback from the transport sector about the proposed regulations to help us develop them further and make them work for the industry," he adds. To help meet the government's climate change objectives, the New Zealand Energy Strategy contains a target for 90 per cent renewable electricity generation by 2025, and states a clear preference that all new electricity generation be renewable, except to the extent necessary to maintain security of supply. The proposed regulations for the forestry sector cover obligations under the emissions trading scheme for owners of forests planted before 1990. "Officials are still developing the regulations for forests planted after 1989, but the guidance being published with the draft regulations for pre-1990 forests details the planned approach," says Forestry Minister Jim Anderton. The final content of the regulations is dependent on the provisions of the Climate Change (Emissions Trading and Renewable Preference) Bill once passed into law. The stationary energy sector's obligations in New Zealand's emissions trading scheme commence in 2010.

[Source essa news]