

CDM-EB70-AA-A01

Concept note on the recommendations of the CDM Policy Dialogue

Version 01.0



United Nations
Framework Convention on
Climate Change

TABLE OF CONTENTS	Page
1. PROCEDURAL BACKGROUND.....	3
2. PURPOSE	3
3. KEY ISSUES AND PROPOSED SOLUTIONS	3
4. IMPACTS.....	4
5. PROPOSED WORK AND TIMELINES	4
6. BUDGET AND COSTS	4
7. RECOMMENDATIONS TO THE BOARD	4
APPENDIX 1. ANALYSIS OF CDM POLICY DIALOGUE RECOMMENDATIONS	5

1. Procedural background

1. The CDM Executive Board (hereinafter referred to as the Board) launched the CDM Policy Dialogue at its sixty-fourth meeting to review the functions of, and lessons learned from, the CDM and make recommendations regarding how to best position the CDM to respond to future challenges and opportunities and ensure the effectiveness of the mechanism in contributing to future global climate action.
2. The Board received, at its sixty-ninth meeting, the report and recommendations of the high-level panel of the CDM Policy Dialogue. The Board requested the secretariat to:
 - (a) Undertake an analysis of the recommendations by the panel addressed to the Board;
 - (b) Provide an analysis of which recommendations are within its mandate and which are within the mandate of others;
 - (c) Identify which actions under the Board's work are relevant to the recommendations and which further actions could be taken.

2. Purpose

3. The purpose of this concept note is to provide the requested analysis to the Board, as input to the Board's discussion on how it may respond to the panel's recommendations and any further work it wishes to undertake.

3. Key issues and proposed solutions

4. The Appendix presents an assessment of each of the 51 recommendations of the high-level panel. The analysis includes the full text of each recommendation, the assessment by the secretariat of how the recommendation relates to the Board's mandate, whether work relating to the mandate is already included in the proposed CDM management plan 2013-2014, and whether specific additions could be added to the CDM-MAP in order to better address the recommendation.
5. In the assessment of the secretariat, most recommendations are relevant to the mandate provided to the Board by the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP), in either of two ways:
 - (a) In some cases, the Board may decide and undertake action in specific areas;
 - (b) In other cases, the Board may undertake an examination of the issues addressed in the recommendation and make recommendations to the CMP.¹

¹ Decision 3/CMP.1, paragraph 5(a), states that "the Executive Board shall make recommendations to the CMP on further modalities and procedures for the CDM, as appropriate".

4. Impacts

6. The report from the high-level panel states that the recommendations are essential for ensuring the relevance of the CDM as a tool to support the objective of the UNFCCC in the context of evolving markets and negotiations.

5. Proposed work and timelines

7. Any decisions by the Board to respond to the recommendations would need to be reflected and approved in the CDM-MAP 2013-2014.

6. Budget and costs

8. It would be expected that most recommendations could be accommodated within the proposed CDM-MAP 2013-2014. Further additions could be made at a later stage.

7. Recommendations to the Board

9. The secretariat recommends that the Board consider the recommendations of the CDM Policy Dialogue, making use of the assessment contained in the appendix, as appropriate, and provide feedback to the secretariat on any further actions to be undertaken.

Appendix Analysis of CDM Policy Dialogue recommendations

Table Analysis of the CDM Policy Dialogue recommendations, relevant mandates and potential further actions

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
1. Urgently address the immediate crisis of demand			
1.1 As a matter of urgency, increase mitigation ambition by strengthening the pledges that have been made under the United Nations Framework Convention on Climate Change and by adopting corresponding domestic policies and measures. What is important for the future of international carbon markets is that mitigation targets are tightened and taken seriously (National governments)	Action is not within the mandate of the Board, but is to be considered further by the COP/CMP	No work envisaged	None
1.2 Ensure access to the CDM as a tool to help national governments (and the emitters that they regulate) to achieve their mitigation targets in a cost-effective manner. The use of the CDM should not displace the focus on effective domestic mitigation actions. To unlock the full potential of the CDM, all countries should be enabled to use CERs, not only those with mitigation targets under the Kyoto Protocol (National governments, CDM Executive Board)	Action is not within the mandate of the Board, but is to be considered further by the COP/CMP	No work envisaged	None

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
1.3 Investigate the establishment of a new fund and/or enable existing or emerging funds to purchase and to cancel part of the current overhang of CERs. National governments could be invited to meet part of their commitments to international carbon finance through contributions to this fund. The CDM Executive Board could be authorized to use a portion of the financial reserves of the CDM to establish and commence the operations of this fund (National governments, CMP, CDM Executive Board)	Action is not within the mandate of the Board, but could be considered by the COP/CMP	No work envisaged	An assessment and recommendations to the COP/CMP
1.4 Consider the establishment of an institution to serve as a de facto reserve bank for CERs, charged with stabilizing the market (CMP, CDM Executive Board)	Action is not within the mandate of the Board, but could be considered by the COP/CMP	No work envisaged	An assessment and recommendations to the COP/CMP
1.5 Pending the restoration of realistic pricing in CER markets, care should be taken in expanding the supply of CERs without creating disincentives for project developers or investors (CDM Executive Board)	Action is not within the mandate of the Board, but could be considered by the COP/CMP	No work envisaged	None
2. Develop new approaches to enhance mitigation impact			
2.1 Develop and test sectoral approaches within the CDM, while maintaining the availability of the current project-based approach (CDM Executive Board)	Action is within the mandate of the Board. Could be considered in preparing recommendations to the CMP on the review of the CDM modalities and procedures in 2013	Review of CDM modalities and procedures (project 182)	None
2.2 Develop and test project-based and/or national/sub-national REDD+ programmes, while implementing appropriate controls to mitigate risks (CMP, CDM Executive Board)	An examination of this matter is within the mandate of the Board, but a CMP decision would be required to allow such activities within the CDM	Review of CDM modalities and procedures (project 182)	None

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
2.3 Develop and test approaches to achieve a net mitigation impact, on both buyer and seller sides, while avoiding disincentives for project developers and investors (CMP, CDM Executive Board)	An examination of this matter is within the mandate of the Board. Could be considered in preparing recommendations to the CMP on the review of the CDM modalities and procedures in 2013	Review of CDM modalities and procedures (project 182)	None
2.4 Stop registering new projects involving gases with comparatively low marginal costs of abatement (e.g. projects that reduce HFC-23 and projects that reduce N ₂ O from adipic acid plants), which have matured to the point of being ready to graduate from the CDM. Regulation may be needed to ensure the phase-out of these industrial gases (CMP, CDM Executive Board)	An examination of this matter is within the mandate of the Board, but a CMP decision would be required to exclude such projects from the CDM	Review of CDM modalities and procedures (project 182)	None
3. Set robust standards to enable linking and harmonization			
3.1 Identify and develop standards that anticipate the needs of emerging market-based mechanisms, particularly in the measurement, reporting, and verification of emission reductions and the tracking of mitigation outcomes (CDM Executive Board, UNFCCC Secretariat)	Action is within the mandate of the Board	Dialogue with Carbon Market policy makers (project 199)	Assessment of how CDM standards can be made more usable by other programmes, without compromising their suitability for the CDM, and implementation of changes
3.2 Actively seek opportunities for collaboration with other market-based mechanisms, including those designed and implemented at the national level, around common functions such as standard-setting, accreditation, registration and issuance, capacity-building, and communication (CDM Executive Board, UNFCCC Secretariat)	Action is within the mandate of the Board	Collaboration occurs to an extent in a number of areas to learn from other initiatives and enhance coherence	More proactive collaboration by Board and secretariat

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
3.3 Ensure the comparability among the standards used across market-based mechanisms, both inside and outside the Convention, in order to minimize regulatory inconsistency, to safeguard environmental integrity, and to promote fungibility (National governments)	This recommendation is directed towards national governments but the CDM could contribute under recommendation 3.1.	Dialogue with Carbon Market policy makers (project 199)	Assessment of how CDM standards can be made more usable by other programmes, without compromising their suitability for the CDM, and implementation of changes
3.4 Establish a common registry function that tracks mitigation outcomes effectively, so as to avoid double counting across different types of market-based mechanisms (National governments, UNFCCC Secretariat)	Action is not within the mandate of the Board, but could be considered by the COP/CMP	No work envisaged	None
3.5 Improve regulatory engagement and outreach efforts to regulators of emissions trading systems, including through the dissemination of lessons learned from the CDM (CDM Executive Board, UNFCCC Secretariat)	Action is within the mandate of the Board	Dialogue with Carbon Market policy makers (project 199); CDM communications and outreach work	None, more priority could be given
4. Support the rapid implementation of the Green Climate Fund			
4.1 Promote the use of CDM standards and methodologies in accounting for payments for verified results, so as to leverage the achievements, knowledge, and resources of the CDM (Green Climate Fund Board, CDM Executive Board)	Action is within the mandate of the Board	Dialogue with Carbon Market policy makers (project 199)	Assessment of how CDM standards can be made more usable by other programmes (as in 3.1 and 3.3 above)
4.2 Apply the standards and methodologies developed under the CDM as a way to facilitate the implementation of mitigation activities supported by the Green Climate Fund (Green Climate Fund Board, CDM Executive Board)	Action is within the mandate of the Board, to the extent that it involves promotion of CDM standards and methodologies by the Board	Dialogue with Carbon Market policy makers (project 199)	Assessment of how CDM standards can be made more usable by other programmes (as in 3.1 and 3.3 above)

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
5. Implement standardized methods for assessing additionality			
5.1 Increase the use of standardized approaches, such as performance benchmarks, in the assessment of additionality. These should be set conservatively to ensure additionality across a population of similar projects, and should account for technology- and context-specific factors, moving away from more subjective and unverifiable financial additionality tests. These changes should by no means lead to weakening of the additionality test as conducted today, and in fact may lead to questioning the continued inclusion of certain technologies in specific locations where they are likely to be the norm. A timetable should be set for implementing these changes (<i>CDM Executive Board, UNFCCC Secretariat</i>)	Action is within the mandate of the Board	Addressed under work on standardized baselines and positive lists for demonstration of additionality of SSC projects	None, more priority could be given
5.2 Identify positive lists to simplify additionality assessments for project types and contexts where there is a low risk of non-additionality (<i>CDM Executive Board, UNFCCC Secretariat</i>)	Action is within the mandate of the Board	Addressed under work on positive lists for demonstration of additionality of SSC projects (project 125)	None, more priority could be given
5.3 Ensure that the focus of incentives constantly shifts to the next generation of technologies, in order to drive technological change. In order to achieve this, standardized baselines and parameters must be periodically reviewed according to the pace of technological progress (<i>CDM Executive Board, UNFCCC Secretariat</i>)	Action is within the mandate of the Board	Addressed under work on standardized baselines	None, more priority could be given

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
6. Ensure that CDM projects help to achieve sustainable development			
6.1 Assess the contribution of CDM projects to sustainable development in the project approval process in a transparent, inclusive, and objective manner. Where host countries do not have the capacity to do this and at their request, the CDM Executive Board could designate an appropriate and mutually acceptable independent authority to do so, and should also help national authorities to develop such capacity (<i>Host countries, CDM Executive Board</i>)	Action is within the mandate of the Board. Support for DNAs in making their assessments could be provided by the Board or the Board to could examine what other bodies would be appropriate	Sustainable development benefits in CDM (project 149). Could also be addressed under the review of CDM modalities and procedures (project 182)	Provision of support to DNAs in making their assessments
6.2 Report, monitor, and verify sustainable development impacts in a more systematic and rigorous manner throughout the lifetime of a CDM project. Project participants should be required to declare, in their requests for registration and issuance, how a project assists the host country to achieve sustainable development in a manner that allows for comparison across projects (<i>Host countries, CDM Executive Board, project participants</i>)	An examination of this matter is within the mandate of the Board. The recommendation does not prescribe a definition of sustainable development, only the reporting of it	The application of the current voluntary tool is to be reviewed under work on sustainable development benefits in CDM (project 149). Could also be addressed under the review of CDM modalities and procedures (project 182)	None
6.3 Enhance safeguards against negative sustainable development impacts. If a credible allegation is made that a project has negative impacts, it should be investigated by the host country and, if substantiated, result in corrective measures. Some negative impacts (e.g. the use of child labour) are non-negotiable reasons to reject a project (<i>Host countries</i>)	An examination of this matter is within the mandate of the Board	Review of CDM modalities and procedures (project 182)	None

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
6.4 Enable a host country to withdraw its approval of a CDM project if, following an objective and transparent assessment process, the project is proven to have a harmful impact on sustainable development (<i>Host countries, CDM Executive Board</i>)	Action is not within the mandate of the Board, but could be considered by the COP/CMP	No work envisaged	None
6.5 Provide increased support, including capacity-building and best-practice examples, to host countries that request it in order to perform the above functions (<i>CDM Executive Board, UNFCCC Secretariat</i>)	Action is within the mandate of the Board	Improving the regional distribution of the CDM: Regional Collaboration Centres (project 197)	None, more priority could be given
7. Strengthen co-benefits and enhance scope of energy technology			
7.1 Encourage the increased development of projects with high co-benefits (e.g. household-level service projects), including through simplifying requirements, standardizing registration and issuance procedures, and using positive lists (<i>CDM Executive Board, UNFCCC Secretariat</i>)	Action is within the mandate of the Board	Standardised baselines (project 110); implementation of programme of activity (PoA) standards and procedures (project 127); top-down large-scale methodologies using standardized approaches (project 146); and the revision and improvement of the PS, VVS and PCP (project 180)	Reflect increased development of projects with high co-benefits as a specific aim in the work
7.2 Explore opportunities for cooperation with other international institutions and financial mechanisms in support of co-benefits generated by CDM projects (<i>CDM EB, UNFCCC Secretariat</i>)	Action is within the mandate of the Board	Dialogue with Carbon Market policy makers (project 199) and CDM communications and outreach work	None

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
7.3 Promote greater take-up of new energy technologies in the CDM, such as energy efficiency, renewable energy, and carbon dioxide capture and storage in geological formations (<i>Host countries, CDM Executive Board</i>)	Action is within the mandate of the Board	Standardised baselines (project 110); implementation of the programme of activity (PoA) standards and procedures (project 127); top-down large-scale methodologies using standardized approaches (project 146); and Carbon Capture and Storage (CCS) (project 160)	Focus the work in particular on new energy technologies
7.4 Stimulate collaborative technology development and local technology innovation (<i>CDM Executive Board</i>)	An examination of this matter is within the mandate of the Board	Review of CDM modalities and procedures (project 182)	None
8. Encourage greater access to the CDM for underrepresented regions			
8.1 Prioritize the development of CDM projects in developing, non-high-income countries, with very few projects that have issued CERs (<i>CMP, CDM Executive Board, UNFCCC Secretariat</i>)	Action is within the mandate of the Board	Improving the regional distribution of the CDM: Regional Collaboration Centres (project 197)	None, more priority could be given
8.2 Enhance the accounting of suppressed demand for energy services, so as to increase the potential for participation in the CDM in low-income countries with currently low levels of emissions (<i>CDM Executive Board</i>)	Action is within the mandate of the Board	Addressed under work incorporating suppressed demand into methodologies and improving the regional distribution of the CDM: Regional Collaboration Centres (project 197)	None, more priority could be given

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
8.3 Accelerate the development of standardized parameters, including baselines, and simplified procedures for household-level services (e.g. electrification, water purification, sanitation, cooking) and public services (mass transport, lighting and municipal renewable energy programmes) (CDM Executive Board, UNFCCC Secretariat)	Action is within the mandate of the Board	Standardised baselines (project 110), implementation of the programme of activity (PoA) standards and procedures (project 127), top-down small-scale methodologies using standardized approaches development (project 108)	None, more priority could be given
8.4 Introduce a new grant scheme and expand the existing loan scheme to further reduce financial barriers to the implementation of CDM projects (CDM Executive Board)	An examination of this matter is within the mandate of the Board, but a CMP decision would be required	No work envisaged	None
8.5 Mobilize finance towards the building of capacity for hosting CDM projects in underrepresented countries (International, regional, and national development banks)	Action is not within the mandate of the Board but could be considered by the COP/CMP	No work envisaged	None
8.6 Share experiences and best practices, particularly within regions (Designated national authorities)	Action is within the mandate of the Board, to the extent that it can be facilitated through roundtables, DNA forum etc.	Supported by core support for training, capacity building and hand-holding exercise on standardized baselines with DNAs and project participants (CS-107)	None
9. Rethink existing governance arrangements			
9.1 Reorient the CDM Executive Board towards policy and strategy issues, while delegating project-specific and technical decision-making to the UNFCCC Secretariat (including rulings on requests for registration and issuance) (CDM Executive Board, UNFCCC Secretariat)	Action is within the mandate of the Board	Addressed through Board's decisions on its modus operandi. Could be addressed through the review of CDM modalities and procedures (project 182)	None

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
9.2 Adopt an accountability framework to clarify and strengthen the relationship between the CDM Executive Board and the UNFCCC Secretariat. This framework should include a service level agreement with performance indicators for the UNFCCC Secretariat, as part of the annual Management Plan, and the CDM Executive Board should be responsible for performance management of the UNFCCC Secretariat in the discharge of these duties. This framework should also identify what the CDM Executive Board should do to facilitate and to enable the UNFCCC Secretariat to deliver on its mandate (CDM Executive Board, UNFCCC Secretariat)	Action is within the mandate of the Board	Addressed through Board's decisions on its modus operandi, which could include performance indicators for the secretariat and perhaps also the Board.	None
9.3 Develop and implement robust codes of conduct for all members of the CDM governance structure, including the CDM Executive Board and the UNFCCC Secretariat. These codes of conduct must include means for objectively assessing and addressing conflicts of interest (CDM Executive Board, UNFCCC Secretariat)	Action is within the mandate of the Board	An extension of the Board's code of conduct to panels and working groups is addressed by work on governance management related to the Board (project 150). The secretariat is examining the adequacy of its code of conduct	None

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
9.4 Revise the criteria for the composition of the CDM Executive Board to reflect not only regional distribution, but also professional knowledge and experience (e.g. from carbon markets, economics, communication, legislation, governance, and working experience from other boards). Based on such revised criteria, a transparent process of selecting candidates, following a public call for nominations, should be undertaken by a selection committee. The committee would propose candidates to be appointed by national governments (National governments)	An examination of this matter is within the mandate of the Board, but a CMP decision would be required	Review of CDM modalities and procedures (project 182)	None
9.5 Enforce term limits on membership of the CDM Executive Board, with terms as members and as alternate members both taken into account. The suggested term limit is two three-year terms. After a combined six years of service, whether as a member or as an alternate member, a person should not be eligible to be nominated to the CDM Executive Board again. Care should be taken to ensure that the expiry date of terms is phased so that the CDM Executive Board has a mix of experienced and new members and retains institutional memory (National governments)	An examination of this matter is within the mandate of the Board, but a CMP decision would be required	Review of CDM modalities and procedures (project 182)	None
9.6 Over the longer term, the CDM should evolve toward a more decentralized system of operation in which the issuance of CERs could be undertaken by certified national and regional authorities in accordance with guidelines by the CDM Executive Board (National governments, CMP)	An examination of this matter is within the mandate of the Board, but a CMP decision would be required	Review of CDM modalities and procedures (project 182)	None

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
10. Improve stakeholder interactions and public engagement			
10.1 Improve accessibility and respond to stakeholders properly and professionally, promptly answering complaints and queries (<i>CDM Executive Board, UNFCCC Secretariat</i>)	Action is within the mandate of the Board	Development of a streamlined process for dealing with queries from stakeholders (project 201)	None
10.2 Designate a contact person or "account manager" within the UNFCCC Secretariat for stakeholders in respect of individual cases, with the ability to provide technical clarifications and guidance (<i>UNFCCC Secretariat</i>)	Action is within the mandate of the Board	Development of a streamlined process for dealing with queries from stakeholders (project 201)	None
10.3 Adopt a strategic communications policy, including processes for responding to criticism and for enabling the dissemination of accurate and accessible information to a broad audience, to ensure the fair coverage of issues relating to the CDM (<i>CDM Executive Board, UNFCCC Secretariat</i>)	Action is within the mandate of the Board	CDM perception and reputation management (project 183)	None, but more priority could be given
10.4 Establish guidelines for adequate local consultation procedures to ensure local community stakeholders are properly notified and consulted on proposed project activities (<i>CDM Executive Board, UNFCCC Secretariat</i>)	Action is within the mandate of the Board	Currently being addressed under work on stakeholder consultation process (MAP 2012 project 151, due to complete in 2012)	None, unless work is not completed in 2012

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
11. Establish independent mechanisms for appeals and grievances			
11.1 Implement the appeals mechanism, which is currently being negotiated, for registration and issuance decisions. Both positive rulings (i.e. approvals) and negative rulings (i.e. rejections) should be appealable. Grounds for appeal should be limited to procedural and substantive issues related to the CDM modalities and procedures. Provisions should disallow frivolous or vexatious appeals, require appeals to be filed within a reasonable and defined timeframe, and require appellants to satisfy admissibility criteria. Remedies should include confirming, remanding, reversing, and/or modifying the decision. The appellate body should be independent from the CDM Executive Board and operate according to a strict code of ethics and conduct. Members of the appellate body should be appointed by the CMP (CMP)	Action is not within the mandate of the Board, but is to be considered by the COP/CMP	No work envisaged	None
11.2 Establish a grievance mechanism for local stakeholders to address environmental and social concerns and to facilitate the resolution of issues emerging after the registration of a project, while fully respecting national sovereignty and without impeding ongoing project operations. The mechanism should be established at the national level, but can be supported by existing CDM institutions if requested by a host country (Host countries)	Action is not within the mandate of the Board, but could be considered by the COP/CMP	No work envisaged	None

CDM Policy Dialogue Recommendation	Mandate of the Board	Proposed CDM-MAP 2013-2014	Specific additions to CDM-MAP
12. Promote regulatory certainty and streamlining			
12.1 Designate a champion among the members of the CDM Executive Board to identify and propose streamlining measures, to be supported by the UNFCCC Secretariat (CDM Executive Board, UNFCCC Secretariat)	Action is within the mandate of the Board	Supporting the efficient operation of the Executive Board (CS-001)	None, more priority could be given
12.2 Pursue the digitization of content and the automation of workflows in order to facilitate transparency and consistency (UNFCCC Secretariat)	Action is within the mandate of the Board	Addressed through work on the SDM information system (project 105)	None, more priority could be given
12.3 Increase the use of standardized approaches and elements in validation and verification procedures (CDM Executive Board, UNFCCC Secretariat)	Action is within the mandate of the Board	Standardized Forms and Guidelines for Completing Validation and Verification Reports (project 118)	None, more priority could be given
12.4 Strengthen the training of, and communication with, designated operational entities in order to ensure a common understanding of rules and expectations of validation and verification results. Parallel training for project developers should also be provided (CDM Executive Board, UNFCCC Secretariat)	Action is within the mandate of the Board	Support the activities of the DOE/AIE Forum (CS-005)	None, more priority could be given
12.5 Revise rules and procedures only at pre-defined points so as to guarantee a certain level of confidence and consistency in the application and interpretation of current rules, while avoiding retroactive application (CDM Executive Board, UNFCCC Secretariat)	Action is within the mandate of the Board	Addressed through the Board and the secretariat consolidating the changes to the regulatory framework	None, more priority could be given

Document information

<i>Version</i>	<i>Date</i>	<i>Description</i>
01.0	5 November 2012	Initial publication as an annex to the annotated agenda of EB 70.
Decision Class: Operational Document Type: Information note Business Function: Governance Keywords: policy dialogue, work programme, MAP		