

BULGARIA: GREEN INVESTMENT SCHEME

Kyoto Mechanism:	Artikel 17 Green Investment Scheme (GIS)
Project Category (UNFCCC):	Renewable Energy/Energy Efficiency
Location:	various, Bulgaria
Purchased AAUs:	1,000,000 t CO _{2e}

Contractual partner and seller of the emission reduction units in the form of Assigned Amount Units (AAUs) is the Republic of Bulgaria, acting through the Minister of Finance, the Minister of Environment and Water and the Minister of Economy, Energy and Tourism.

Article 17 of the Kyoto Protocol introduces a third flexible mechanism beside Clean Development (CDM) and Joint Implementation (JI), which allows the parties to the United Nations Convention on Climate Change to trade AAUs among themselves. Bulgaria and Austria agreed upon trades of 1,000,000 AAUs under Article 17 of the Kyoto Protocol.

The Bulgarian GIS will be managed by the National Trust Eco Fund and will be under the supervision of the Bulgarian Ministry of Environment and the Ministry of Finance.

Proceeds from the sale of AAUs to Austria will be used to fund 8 thermal insulation projects of public buildings like schools and kindergardens and 2 Biomass-/Biogas projects.

The entire contract volume is eligible to be credited towards Austria's Kyoto target in the first commitment period 2008-2012.

The agreement between Bulgaria and Austria for the implementation of the GIS covers several control mechanisms to guarantee the transparent use of proceeds from the sale of AAUs as well as monitoring of the environmental effects that have been achieved through the implementation of projects and measures.



GIS project: school near Sofia



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