



THE WORLD BANK

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## NEWS RELEASE

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### **The World Bank purchases additional AAUs under Green Investment Scheme in the Czech Republic**

*The Czech Republic's Ministry of Environment and the World Bank's carbon funds sign  
contract for the transfer of 2.6 million AAUs under the Kyoto Protocol*

**Washington DC, October 17, 2011** —The Minister of Environment of the Czech Republic signed last week an agreement with the World Bank to purchase an additional 2.6 million Assigned Amount Units (AAUs) under the country's Green Investment Scheme (GIS), a second phase of an agreement that was signed in May 2010 for 2 million AAUs. The objective of the GIS program is to support selected measures in residential buildings that will lead both to reductions in carbon dioxide emissions and to the initiation of a long-term trend of sustainable housing.

*"We are very pleased to continue our collaboration with the World Bank's carbon funds. This second phase of the deal will help support additional projects which fulfill the conditions of the "Green Light for Savings Programme". We are already seeing the fruits of this labor in the form of support for a wide range of energy efficiency measures in approximately 1 percent of the housing sector throughout the country,"* says the **Minister of Environment, Mr. Tomáš Chalupa**.

The carbon credits are purchased on behalf of two of the World Bank's carbon funds, the Spanish Carbon Fund (Tranche 2) and the Italian Carbon Fund. This deal helps the Czech Republic finance energy efficiency projects and it will help Participants of the carbon funds fulfill their commitments under the Kyoto Protocol to reduce greenhouse gas emissions. After the agreement with the World Bank, the total

amount of AAUs sold by the Czech Republic to a variety of buyers through the GIS totals 90.1 million AAUs.

The decision by the Czech government to participate in the international emissions trading scheme and join the global community in fighting climate change was made in 2007, and a law allowing for a Green Investment Scheme was established in 2008. The sale of AAUs follows strict rules. Proceeds must be used exclusively by the seller for specialized programs targeted at lowering greenhouse gas emissions, such as energy saving measures.

For more information on the World Bank's carbon finance activities, please see:

[www.carbonfinance.org](http://www.carbonfinance.org)

For more information on the **Spanish Carbon Fund** visit:

<http://wbcarbonfinance.org/Router.cfm?Page=SCF&ItemID=9714&FID=9714>

For more information on the Italian **Carbon Fund** visit:

<http://wbcarbonfinance.org/Router.cfm?Page=ICF&ItemID=9710&FID=9710>

For more information on the **Czech Ministry of Environment**, please see:

<http://www.mzp.cz/en/>

<http://www.zelenausporam.cz/sekce/582/about-the-green-savings-programme/>

For more information about World Bank's activities in the **Czech Republic** visit:

<http://web.worldbank.org/WBSITE/EXTERNAL/COUNTRIES/ECAEXT/CZECHEXTN/0,,menuPK:304639~pagePK:141159~piPK:141110~theSitePK:304634,00.html>