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European Union

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## NOTE

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From: General Secretariat of the Council  
To: Delegations  
No. Cion doc.: 11769/24  
Subject: Draft Union submission to the International Maritime Organization's 17th Intersessional Working Group on GHG suggesting a combination of GHG fuel standard and a universal GHG contribution  
– Presidency compromise

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In document ST 11771/24 INIT page 34 point “.11 Review of the chapter”, should read as follows:

### ***“.11 Review of the chapter]***

- 1 A review shall be completed by 1 January [20XX] by the Organization to assess:
- .1 the effectiveness of the regulations in this chapter in promoting the energy transition of shipping and providing the world fleet a needed incentive while contributing to a level playing field and a just and equitable transition;
  - .2 the effectiveness of regulations X4, X5, X7 and X13 in reducing the average GFI of international shipping in line with regulation [X2] of this Annex [, taking into account the technological and market developments on the uptake of fuels delivered and used on board ships]; and
  - .3 [the need for revision of the functions of the IMO Net Zero Fund as defined in regulation X13 of this Annex.]
2. Notwithstanding paragraph 1, the Organization shall [every [five] years] review the value of the contribution rate per tonne of CO<sub>2eq</sub> emitted mentioned in regulation X10.2 [every [five] years] and the reduction factors mentioned in Table X1 of regulation X5].
- 3 If based on the review the Parties decide to adopt amendments to regulations of this chapter, such amendments shall be adopted and brought into force in accordance with the provisions of article 16 of the present Convention.”

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