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CLIMATE CHANGE AND CARBON MARKET INITIATIVE (AMENDMENT) ACT, 2026

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No. 2 of 2026

CLIMATE CHANGE AND CARBON MARKET INITIATIVE (AMENDMENT) ACT, 2026

AN ACT TO AMEND THE CLIMATE CHANGE AND CARBON MARKET INITIATIVE ACT

[Date of Assent - 24th February, 2026]

Enacted by the Parliament of The Bahamas

1. Short title.

This Act may be cited as the Climate Change and Carbon Market Initiative (Amendment) Act, 2026.

2. Repeal and replacement of section 5 of the principal Act.

Section 5 of the principal Act is repealed and replaced by the following as a new section 5 —

"**5. Ministerial responsibility for administration of Act.**

Responsibility for the administration of this Act shall be separated, with distinct responsibilities, in —

(a) the Prime Minister, who shall have responsibility for —

(i) the overall general oversight of the administration of the Act; and

(ii) the reporting obligations to the UNFCCC under this Act; and

(b) the minister with responsibility for finance (hereinafter referred to as "the Minister of Finance"), who shall have responsibility for the financial administration of this Act and ensuring that all levies associated with the trade of carbon credits are paid.".

3. Amendment of section 18 of the principal Act.

Section 18 of the principal Act is amended, in subsection (2), by the deletion of the words “appropriate minsters” and the substitution of the words “appropriate ministers”.

4. Amendment of section 26 of the principal Act.

Section 26 of the principal Act is amended, in subsection (3), by the deletion of the words “Minister of the Environment” and the substitution of the words “Minister with responsibility for reporting obligations to the UNFCCC”.

5. Amendment of section 28 of the principal Act.

Section 28 of the principal Act is amended, in subsection (3) by the deletion of paragraph (c) and the substitution of the following as a new paragraph (c) —

“(c) submit to the Prime Minister periodically or as may be requested, a report of the information maintained in accordance with subsection (1).”.